

WESTLAKE CHEMICAL CORP
Form 4
March 03, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Teel Lawrence E.

2. Issuer Name and Ticker or Trading Symbol
WESTLAKE CHEMICAL CORP
[WLK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2801 POST OAK BOULEVARD,
SUITE 600

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2014

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Vice President, Olefins

HOUSTON, TX 77056

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (D) | Price |
| Common Stock | 02/28/2014 | | M | | 223 | A | \$ 45.83 |
| Common Stock | 02/28/2014 | | M | | 342 | A | \$ 91.395 |
| Common Stock | 02/28/2014 | | M | | 449 | A | \$ 60.105 |
| Common Stock | 02/28/2014 | | S | | 1,107 | D | \$ 134.7047 |
| | | | | | | | (4) |

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Option (right to buy) | \$ 45.83 | 02/28/2014 | | M | 223 | <u>(1)</u> 02/18/2021 | Common Stock | 223 |
| Employee Option (right to buy) | \$ 91.395 | 02/28/2014 | | M | 342 | <u>(2)</u> 02/15/2023 | Common Stock | 342 |
| Employee Option (right to buy) | \$ 60.105 | 02/28/2014 | | M | 449 | <u>(3)</u> 02/17/2022 | Common Stock | 449 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Teel Lawrence E.
2801 POST OAK BOULEVARD, SUITE 600
HOUSTON, TX 77056

Vice President, Olefins

Signatures

Lawrence E. Teel by J. Iglesias
POA

03/03/2014

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The stock options are exercisable in three installments of 33%, 33% and 34% on February 18, 2012, 2013 and 2014, respectively.
- (2) The stock options are exercisable in three installments of 33%, 33% and 34% on February 15, 2014, 2015 and 2016, respectively.
- (3) The stock options are exercisable in three installments of 33%, 33% and 34% on February 17, 2013, 2014 and 2015, respectively.

- In accordance with the Securities and Exchange Commission's No Action Letter dated June 25, 2008, we have aggregated the sales that occurred on February 28, 2014 for ease of reporting. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions ranging from \$134.7015 to \$134.74, inclusive. The reporting person undertakes to provide to Westlake Chemical Corporation, any security holder of Westlake Chemical Corporation or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (4) to this Form 4.
- (4)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.