

WESTLAKE CHEMICAL CORP

Form 4

November 08, 2005

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Wallace Stephen

(Last) (First) (Middle)

2801 POST OAK BLVD., SUITE  
600

(Street)

HOUSTON, TX 77056

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/07/2005

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
VP, General Counsel, Secretary

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

**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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	11/07/2005		M		4,733	A \$ 14.5	8,515 D
Common Stock	11/07/2005		S		1,133	D \$ 30	7,382 D
Common Stock	11/07/2005		S		500	D \$ 30.55	6,882 D
Common Stock	11/07/2005		S		500	D \$ 30.11	6,382 D
Common Stock	11/07/2005		S		900	D \$ 30.31	5,482 D

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Common Stock	11/07/2005	S	100	D	\$ 30.32	5,382	D	
Common Stock	11/07/2005	S	1,100	D	\$ 30.36	4,282	D	
Common Stock	11/07/2005	S	600	D	\$ 30.39	3,682	D	
Common Stock						200	I	By Wife
Common Stock						100	I <sup>(1)</sup>	By Daughter <sup>(1)</sup>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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) <sup>(2)</sup>	\$ 14.5	11/07/2005		M	4,733	<sup>(3)</sup> 08/16/2014	Common Stock	4,733

## Reporting Owners

Reporting Owner Name / Address	Relationships
Wallace Stephen 2801 POST OAK BLVD. SUITE 600 HOUSTON, TX 77056	Director 10% Owner Officer Other VP, General Counsel, Secretary

## Signatures

Stephen Wallace by Andrew  
Ralston, POA

11/08/2005

\_\_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 reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purposes.
- (2) These options were initially described as Incentive Stock Options on Mr. Wallace's Form 4 dated August 18, 2004.
- (3) These options become exercisable in three equal installments on the first, second and third anniversaries of the date of the grant, beginning on August 16, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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