

WESTLAKE CHEMICAL CORP
Form 4
November 08, 2005

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 *
Wallace Stephen

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 BLVD., SUITE 600
(Street)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, General Counsel, Secretary

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 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 ⁽¹⁾	By Daughter ⁽¹⁾

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

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

Reporting Owners

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