

WESTLAKE CHEMICAL CORP
Form 4
March 22, 2006

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 *
Chao Albert

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)
03/20/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

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 Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/20/2006 ⁽¹⁾		A		5,794	A	\$ 0	15,276	D	
Common Stock	08/16/2004		P		20,000	A	\$ 14.5	20,000	I ⁽²⁾	By Mother ⁽²⁾
Common Stock	03/20/2006 ⁽¹⁾		A		4,249	A	\$ 0	30,789	I ⁽³⁾	By Brother-James Chao ⁽³⁾

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

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purposes of Section 16 or for any other purpose.

- (3) Even though reporting person and reporting person's brother, James Chao, share a household, 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 such securities for purposes of Section 16 or for any other purpose.
- (4) These options become exercisable in four equal installments on March 15, 2007, 2008, 2009 and 2010.

Remarks:

51,505,277 shares are held indirectly through TTWF LP, a Delaware limited partnership. Two trusts for the benefit of member

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.