

WESTLAKE CHEMICAL CORP
Form SC 13G/A
February 11, 2019

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13G
Under the Securities Exchange Act of 1934

(Amendment No. 14)*

WESTLAKE CHEMICAL CORPORATION
(Name of Issuer)
COMMON STOCK
(Title of Class of Securities)
960413102
(CUSIP Number)
December 31, 2018
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes)

CUSIP No. 960413102 13G

1	NAMES OF REPORTING PERSONS
	TTWF LP
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
	(a)
	(b)
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
	SOLE VOTING POWER
	5 0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SHARED VOTING POWER
	6 92,010,554
	SOLE DISPOSITIVE POWER
	7 0
	SHARED DISPOSITIVE POWER
	8 92,010,554
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	92,010,554
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

71.6% (1)

12 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

PN

Based upon 128,468,187 shares of Westlake Chemical Corporation's ("Issuer") common stock, par value \$0.01 per (1) share ("Common Stock") outstanding as of December 31, 2018, which information was provided by Issuer on December 31, 2018.

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1	NAMES OF REPORTING PERSONS
	TTWFGP LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
	(a)
	(b)
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
	SOLE VOTING POWER
5	0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SHARED VOTING POWER
6	92,010,554
	SOLE DISPOSITIVE POWER
7	0
	SHARED DISPOSITIVE POWER
8	92,010,554
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	92,010,554
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

71.6% (1)

12 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

OO

(1)Based upon 128,468,187 shares of Issuer's Common Stock outstanding as of December 31, 2018.

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NAMES OF REPORTING PERSONS

1

James Chao

CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF
ORGANIZATION

4

United States

SOLE VOTING POWER

5

215,396 (1)

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER

6

92,010,554

SOLE DISPOSITIVE POWER

7

215,396 (1)

SHARED DISPOSITIVE POWER

8

92,010,554

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

9

92,225,950 (1)

CHECK IF THE AGGREGATE
AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

10

11 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

71.7% (1) (2)

12 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

IN

Includes: (i) 1,200 shares of Issuer's Common Stock of which James Chao is the record Owner (ii) 146,750 shares of Issuer's Common Stock that James Chao has the right to obtain, within 60 days of December 31, 2018, upon the conversion of 92,366 vested Stock Options and 54,384 unvested Stock Options that will vest on or before February (1) 18, 2019, at a ratio of 1 share of Common Stock for each Stock Option; (iii) 28,560 shares of the Issuer's Common Stock that James Chao has the right to obtain within 60 days of December 31, 2018, upon the conversion of 11,406 vested Restricted Stock Units ("RSUs") and 17,154 unvested RSUs that will vest on February 18, 2019, at a ratio of 1 share of Common Stock for each RSU; and (iv) 38,886 vested Restricted Shares.

Based upon 128,468,187 shares of Issuer's Common Stock outstanding as of December 31, 2018, together with the (2) 175,310 shares of Common Stock that, as of December 31, 2018, James Chao has the right to obtain, within 60 days, upon the conversion of the 146,750 Stock Options and 28,560 RSUs of which he was the record owner or that will otherwise vest and be exercisable within 60 days of December 31, 2018.

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NAMES OF REPORTING PERSONS

1

Dorothy C. Jenkins

CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF
ORGANIZATION

4

United States

SOLE VOTING POWER

5

65,103 (1)

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER

6

92,010,554

SOLE DISPOSITIVE POWER

7

65,103 (1)

SHARED DISPOSITIVE POWER

8

92,010,554

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

9

92,075,657 (1)

CHECK IF THE AGGREGATE
AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

10

11 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

71.7% (1) (2)

12 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

IN

(1) Includes: (i) 26,958 shares of Issuer's Common Stock of which Dorothy C. Jenkins is the record owner; (ii) 7,098 shares of Issuer's Common Stock that Dorothy C. Jenkins has the right to obtain, within 60 days of December 31, 2018, upon the conversion of 7,098 Stock Options of which she is the record owner, at a ratio of 1 share of Common Stock for each Stock Option; (iii) 8,367 shares of Issuer's Common Stock that Dorothy C. Jenkins has the right to obtain, within 60 days of December 31, 2018, upon the conversion of 8,367 vested RSUs, at a ratio of 1 share for each RSU; and (iv) 22,680 vested Restricted Shares.

(2) Based upon 128,468,187 shares of Issuer's Common Stock outstanding as of December 31, 2018, together with the 15,465 shares of Common Stock that, as of December 31, 2018, Dorothy C. Jenkins has the right to obtain, within 60 days, upon the conversion of the 7,098 Stock Options and 8,367 RSUs of which she was the record owner.

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NAMES OF REPORTING PERSONS

1

Albert Chao

CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF
ORGANIZATION

4

United States

SOLE VOTING POWER

5

860,208 (1)

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER

6

92,010,554

SOLE DISPOSITIVE POWER

7

860,208 (1)

SHARED DISPOSITIVE POWER

8

92,010,554

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

9

92,870,762 (1)

CHECK IF THE AGGREGATE
AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

10

11 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

72.0% (1) (2)

12 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

IN

Includes: (i) 170,507 shares of Issuer's Common Stock of which Albert Chao is the record owner; (ii) 514,100 shares of Issuer's Common Stock that Albert Chao has the right to obtain, within 60 days of December 31, 2018, upon the conversion of 445,492 vested Stock Options and 68,158 unvested Stock Options that will vest on or (1) before February 18, 2019, at a ratio of 1 share of Common Stock for each Stock Option; (iii) 49,468 shares of Issuer's Common Stock that Albert Chao has the right to obtain within 60 days of December 31, 2018, upon the conversion of 28,014 vested RSUs and 21,454 unvested RSUs that will vest on February 18, 2019, at a ratio of 1 share of Common Stock for each RSU; and (iv) 126,133 vested Restricted Shares.

(2) Based upon 128,468,187 shares of Issuer's Common Stock outstanding as of December 31, 2018, together with 563,568 shares of Common Stock that, as of December 31, 2018, Albert Chao had the right to obtain, within 60 days, upon the conversion of the 514,100 Stock Options and 49,468 RSUs of which he was the record owner.

Item 1 (a). Name of Issuer:

Westlake Chemical Corporation

Item 1 (b). Address of Issuer's Principal Executive Offices:

2801 Post Oak Boulevard, Suite 600
Houston, Texas 77056

Item 2 (a). Name of Person Filing:

This Amendment No. 14 to Schedule 13G is being filed by and on behalf of the following persons (the "Reporting Persons")*:

- (i) TTWF LP ("TTWF");
- (ii) TTWFGP LLC ("TTWFGP");
- (iii) James Chao;
- (iv) Dorothy C. Jenkins; and
- (v) Albert Chao

* Attached as Exhibit A is a copy of an agreement among the Reporting Persons that this Schedule 13G is being filed on behalf of each of them.

Item 2 (b). Address of Principal Business Office or, if none, Residence:

The business address of each of the Reporting Persons is c/o Westlake Chemical Corporation, 2801 Post Oak Boulevard, Suite 600, Houston, Texas, 77056.

Item 2 (c). Citizenship:

TTWF is a Delaware limited partnership. TTWFGP is a Delaware limited liability company. James Chao is a citizen of the United States. Dorothy Jenkins is a citizen of the United States. Albert Chao is a citizen of the United States.

Item 2 (d). Title of Class of Securities:

Common stock, par value \$0.01 per share.

Item 2 (e). CUSIP Number:

960413102

Item 3.

Not applicable.

Item 4. Ownership:

TTWF is the holder of record of 92,010,554 shares of Common Stock of Westlake Chemical Corporation. TTWFGP serves as the General Partner of TTWF and may be deemed to share beneficial ownership of the shares of Common Stock of which TTWF is the record owner.

Two trusts held for the benefit of the members of the Chao family, including James Chao, Dorothy C. Jenkins and Albert Chao, are the managers of TTWFGP, which is the general partner of TTWF. The limited partners of TTWF are five trusts held principally for the benefit of the members of the Chao family, including James Chao, Dorothy C. Jenkins and Albert Chao, and two corporations owned, directly or indirectly, by certain of these trusts and by other entities owned by the Chao family, including James Chao, Dorothy C. Jenkins and Albert Chao. The Reporting Persons share voting and dispositive power with respect to the shares of which TTWF is the record owner. James Chao, Dorothy C. Jenkins and Albert Chao disclaim beneficial ownership of the 92,010,554 shares held by TTWF except to the extent of their respective pecuniary interests therein.

James Chao is the record owner of 1,200 shares of Common Stock, 38,886 Restricted Shares, 92,366 Stock Options, and 11,406 vested RSUs. The vested Stock Options and vested RSUs of which James Chao is the record owner, along with the 54,384 Stock Options and 17,154 RSUs that will vest in favor of James Chao within 60 days of December 31, 2018, are convertible within 60 days of December 31, 2018, at a ratio of 1 Stock Option or 1 RSU per share of Common Stock and, together with the 38,886 Restricted Shares and 1,200 shares of Common Stock of which James Chao is the record owner, and the 92,010,554 shares of Common Stock of which TTWF is the record owner, add up to the number of shares listed in Item 9 of James Chao's respective cover page. James Chao disclaims beneficial ownership of the shares of Common Stock over which Albert Chao and Dorothy C. Jenkins have sole voting and dispositive power. James Chao also disclaims beneficial ownership over the 92,010,554 shares held by TTWF, except to the extent of his pecuniary interest therein.

Dorothy C. Jenkins is the record owner of 26,958 shares of Common Stock, 22,680 Restricted Shares, 7,098 Stock Options, and 8,367 RSUs. The vested Stock Options and vested RSUs of which Dorothy C. Jenkins is the record owner are convertible within 60 days of December 31, 2018, at a ratio of 1 Stock Option or 1 RSU per share of Common Stock, and together with the 22,680 Restricted Shares and 26,958 shares of Common Stock of which Dorothy C. Jenkins is the record owner, and the 92,010,554 shares of Common Stock of which TTWF is the record owner, add up to the number of shares listed in Item 9 of Dorothy C. Jenkins' respective cover page. Dorothy C. Jenkins disclaims beneficial ownership of the shares of Common Stock over which Albert Chao and James Chao have sole voting and dispositive power. Dorothy C. Jenkins disclaims beneficial ownership over the 92,010,554 shares held by TTWF, except to the extent of her pecuniary interest therein.

Albert Chao is the record owner of 170,507 shares of Common Stock, 126,133 Restricted Shares, 445,942 Stock Options, and 28,014 vested RSUs. The vested Stock Options and vested RSUs of which Albert Chao is the record owner, along with the 68,158 Stock Options and 21,454 RSUs that will vest in favor of Albert Chao within 60 days of December 31, 2018, are convertible within 60 days of December 31, 2018, at a ratio of 1 Stock Option or 1 RSU per share of Common Stock and, together with 126,133 Restricted Shares and the 1,400 shares of Common Stock of which Albert Chao is the record owner, and the 92,010,554 shares of Common Stock of which TTWF is the record owner, add up to the number of shares listed in Item 9 of Albert Chao's respective cover page. Albert Chao disclaims beneficial ownership of the shares of Common Stock over which James Chao and Dorothy C. Jenkins have sole voting and dispositive power. Albert Chao also disclaims beneficial ownership over the 92,010,554 shares held by TTWF, except to the extent of his pecuniary interest therein.

Item 5. Ownership of Five Percent or Less of a Class:

On Amendment No. 13 to Issuer's Schedule 13G, David Chao was inadvertently identified as a Report Person with beneficial ownership over 92,010,554 shares held by TTWF. David Chao does not exercise investment or voting control over the shares held by TTWF, and the shares which David Chao beneficially owns directly do not exceed five percent (5%) of the issued and outstanding shares of the Issuer. Accordingly, David Chao has been removed as a Reporting Person.

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company:

Not applicable.

Item 8. Identification and Classification of Members of the Group:

See Item 2.

Item 9. Notice of Dissolution of Group:

Not applicable.

Item 10. Certification:

Not applicable.

SIGNATURE PAGE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 11, 2019

TTWF LP

By: TTWFGP LLC
its General Partner

By: /s/ Albert Chao
Name: Albert Chao
Title: Authorized Representative

By: /s/ James Chao
Name: James Chao
Title: Authorized Representative

TTWFGP LLC

By: /s/ Albert Chao
Name: Albert Chao
Title: Authorized Representative

By: /s/ James Chao
Name: James Chao
Title: Authorized Representative

/s/ James Chao
James Chao

/s/ Dorothy C. Jenkins
Dorothy C. Jenkins

/s/ Albert Chao
Albert Chao

EXHIBIT A

JOINT FILING AGREEMENT

The undersigned agree that the foregoing Statement of Schedule 13G (including any and all amendments thereto) is being filed with the Securities and Exchange Commission on behalf of each of the undersigned pursuant to Rule 13d-1(k) under the Act and further agree that this Joint Filing Agreement be included as an Exhibit to such joint filings.

Date: February 11, 2019

TTWF LP

By: TTWFGP LLC
its General Partner

By: /s/ Albert Chao
Name: Albert Chao
Title: Authorized Representative

By: /s/ James Chao
Name: James Chao
Title: Authorized Representative

TTWFGP LLC

By: /s/ Albert Chao
Name: Albert Chao
Title: Authorized Representative

By: /s/ James Chao
Name: James Chao
Title: Authorized Representative

/s/ James Chao
James Chao

/s/ Dorothy C. Jenkins
Dorothy C. Jenkins

/s/ Albert Chao
Albert Chao