

Westlake Chemical Partners LP
 Form 3
 July 29, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Chao James		(Month/Day/Year)	Westlake Chemical Partners LP [WLKP]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
2801 POST OAK BOULEVARD, SUITE 600		07/29/2014		
(Street)			(Check all applicable)	
HOUSTON,Â TXÂ 77056			<input checked="" type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below) (specify below)	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Units (Limited Partner Interests)	1,436,115	I	TTWF LP & TTWF GP LLC ⁽¹⁾ <u>(2)</u>

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

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Subordinated Units (Limited Partner Interests)	Â (3)	Â (3)	Common Units	12,686,115	\$ 0	I	TTWF LP & TTWF GP LLC (1) (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chao James 2801 POST OAK BOULEVARD, SUITE 600 HOUSTON, TX 77056	Â X	Â X	Â	Â

Signatures

James Chao by J. Iglesias POA 07/29/2014

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).

- This Form 3 is being filed in connection with the effectiveness of the Issuer's Registration Statement on Form S-1. Immediately following the closing of the initial public offering of the Issuer, WPT LLC ("WPT") will own 1,436,115 common units ("Common Units") and 12,686,115 subordinated units ("Subordinated Units"), representing 55.7% of the outstanding limited partner interests in the
- (1) Issuer. Westlake Chemical Corporation ("Westlake") owns 100% of Westlake Olefins Corporation, which owns 100% of Westlake Chemical Investments, Inc., which owns 100% of Westlake Polymers LLC, which owns 100% of WPT. The reporting person may be deemed to indirectly own the Common Units and the Subordinated Units through his ownership interest in TTWF LP, a Delaware limited partnership through which the reporting person indirectly holds 92,010,554 shares of Westlake.
- (2) Two trusts for the benefit of members of the Chao family, including the reporting person, are the managers of TTWF GP LLC, a Delaware limited liability company that is the general partner of TTWF LP. The limited partners of TTWF LP are five trusts, principally for the benefit of members of the Chao family, including the reporting person, and two corporations owned, indirectly or directly, by certain of these trusts and by other entities owned by members of the Chao family, including the reporting person. The reporting person shares investment and voting power with respect to the common units beneficially owned by TTWF LP. The reporting person disclaims beneficial ownership of the common units except to the extent of his pecuniary interest therein.
- (3) Each subordinated unit will convert into one common unit at the end of the subordination period, which will end if the Issuer has earned and paid an aggregate amount of at least the minimum quarterly distribution multiplied by the total number of outstanding common and subordinated units for each of three consecutive on each outstanding unit for any three consecutive, non-overlapping four-quarter periods ending on or after June 30, 2017, but may end as soon as June 30, 2015 if the Issuer meets additional financial tests described in its partnership agreement. The subordinated units have no expiration date.

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Remarks:

Mr. Chao is the Chairman of the Board of Directors of Westlake Chemical Partners GP LLC, the

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.