

Chao Albert
Form 4
March 07, 2018

FORM 4

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

OMB APPROVAL

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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 Partners LP
[WLKP]

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)
03/06/2018

Director 10% Owner
 Officer (give title below) Other (specify below)
President & 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 Ownership (Instr. 4) |
|------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Units (Limited Partner Interests) | 03/06/2018 | | P | 2,000 | A \$ 23.16 <u>(1)</u> | 53,500 | D |
| Common Units (Limited Partner Interests) | | | | | | 27,275 | I by Trusts |
| | | | | | | 14,122,230 | I |

Common
Units
(Limited
Partner
Interests)

TTWF LP
& TTWF
GP LLC
(2) (3)

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

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(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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------------------------------------------|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Chao Albert 2801 POST OAK BLVD SUITE 600 HOUSTON, TX 77056 | X | X | President & CEO | |

Signatures

Albert Chao by J.
Feng POA
03/07/2018

__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)

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The price reported in Column 4 is a weighted average price. These common units were purchased in multiple transactions ranging from \$23.15 to \$23.25, inclusive. The reporting person undertakes to provide to Westlake Chemical Partners LP, any security holder of Westlake Chemical Partners LP or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of common units purchased at each separate price within the ranges set forth in this footnote.

- (2) WPT LLC ("WPT") owns 14,122,230 common units ("Common Units") representing limited partner interests in the 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 through his ownership interest in TTWF LP, a Delaware limited partnership through which the reporting person indirectly holds 92,010,554 shares of Westlake.

- (3) 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.

Remarks:

Mr. Albert Chao is a Director, President and CEO of Westlake Chemical Partners GP LLC, the general partner of Westlake Chemical Partners LP.

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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