

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 *

WPT LLC

(Last) (First) (Middle)

2801 POST OAK
BLVD, SUITE 600

(Street)

HOUSTON, TX 77056

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

07/29/2014

3. Issuer Name and Ticker or Trading Symbol
Westlake Chemical Partners LP [WLKP]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
X 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

D

Common Units (Limited Partner Interests) 1,436,115

I

See Footnote ⁽¹⁾

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

SEC 1473 (7-02)

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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

5. Ownership Form of Derivative

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Subordinated Units (Limited Partner Interests)	Â (2)	Â (2)	Common Units	12,686,115	\$ 0	D	Â
Subordinated Units (Limited Partner Interests)	Â (2)	Â (2)	Common Units	12,686,115 (1)	\$ 0	I	See Footnote (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WPT LLC 2801 POST OAK BLVD SUITE 600 HOUSTON, TX 77056	Â	Â X	Â	Â
WESTLAKE CHEMICAL CORP 2801 POST OAK BOULEVARD, SUITE 600 SUITE 600 HOUSTON, TX 77056	Â	Â X	Â	Director by Deputization
WESTLAKE POLYMERS LLC 2801 POST OAK BLVD SUITE 600 HOUSTON, TX 77056	Â	Â X	Â	Â
WESTLAKE CHEMICAL INVESTMENTS, INC. 2801 POST OAK BLVD SUITE 600 HOUSTON, TX 77056	Â	Â X	Â	Â
WESTLAKE OLEFINS CORP 2801 POST OAK BLVD SUITE 600 HOUSTON, TX 77056	Â	Â X	Â	Director by Deputization
TTWF LP 2801 POST OAK BOULEVARD, SUITE 600 HOUSTON, TX 77056	Â	Â X	Â	Â
TTWFGP LLC 2801 POST OAK BOULEVARD, SUITE 600 HOUSTON, TX 77056	Â	Â X	Â	Â

Signatures

WPT LLC by Albert Chao, President of Westlake Chemical Investments, Inc. its manager

07/29/2014

__Signature of Reporting Person

Date

07/29/2014

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Westlake Polymers LLC by Albert Chao, President of Westlake Chemical Investments, Inc., its manager

__Signature of Reporting Person

Date

Westlake Chemical Investments, Inc. by Albert Chao, President

07/29/2014

__Signature of Reporting Person

Date

Westlake Olefins Corporation by Albert Chao, President

07/29/2014

__Signature of Reporting Person

Date

TTWF LP by TTWF GP LLC, its general partner, by A. Chao & J. Chao, each an Authorized Representative

07/29/2014

__Signature of Reporting Person

Date

TTWF GP LLC by A. Chao and J. Chao, each an Authorized Representative

07/29/2014

__Signature of Reporting Person

Date

Westlake Chemical Corporation by Albert Chao, President and CEO

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 Issuer.
- (1) 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. TTWF LP, a Delaware limited partnership, holds 92,010,554 shares of Westlake. TTWF GP LLC, a Delaware limited liability company, is the general partner of TTWF LP. Each of the reporting persons in the above described ownership chain of WPT may be deemed to indirectly own the Common Units and the Subordinated Units directly held by WPT.

- 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.
- (2)

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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