EL PASO CORP/DE

Form 4 April 03, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5 obligations

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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 See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

may continue.

1. Name and Address of Reporting Person CLEARY JAMES J	2. Issuer Name and Ticker or Trading Symbol EL PASO CORP/DE [EP]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) (First) (Middle)	3. Date of Earliest Transaction	(eneck an approach)		
EL PASO CORPORATION, 1001 LOUISIANA STREET	(Month/Day/Year) 04/01/2008	Director 10% Owner Other (specify below) PRESIDENT-WESTERN P/L GROUP		
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
HOUSTON, TX 77002-	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State) (Z	Zip) Table	e I - Non-D	erivative S	ecurit	ies Acc	quired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	(Month/Day/Year) Execution Date, if Tany Company		3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)			of	5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	04/01/2008		A <u>(1)</u>	12,363	A	\$ 0 (1)	60,602	D	
Common Stock	04/01/2008		F	2,023	D	\$0	58,579	D	
Common Stock	04/02/2008		F	2,054	D	\$0	56,525	D	
Common Stock	04/03/2008		F	1,012	D	\$0	55,513	D	
Common Stock							1,530	I	401 (K)

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

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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. Transactio Code (Instr. 8)	5. Number of of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and A Underlying S (Instr. 3 and 4	ecurities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Option (right to buy) (2)	\$ 16.705	04/01/2008		A	35,095	04/01/2009(3)	04/01/2018	Common Stock	35,095

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CLEARY JAMES J EL PASO CORPORATION 1001 LOUISIANA STREET HOUSTON, TX 77002-

PRESIDENT-WESTERN P/L GROUP

Signatures

Marguerite Woung-Chapman (POA) 04/03/2008

**Signature of Reporting Person

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).
- (3) One third of this grant vests each year on the anniversary date of the grant.
- (2) The nonqualified stock options permit the exercise price and/or tax obligation to be satisfied by withholding shares issuable thereunder.
- (1) Employee award of restricted stock granted pursuant to the 2005 Omnibus Incentive Compensation Plan. Shares of stock are required to be withheld for tax purposes when, and if, these shares vest.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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