

EL PASO CORP/DE  
Form 4  
April 03, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
CLEARY JAMES J

(Last) (First) (Middle)  
EL PASO CORPORATION, 1001 LOUISIANA STREET  
(Street)

HOUSTON, TX 77002-

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
EL PASO CORP/DE [EP]

3. Date of Earliest Transaction (Month/Day/Year)  
04/01/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
PRESIDENT-WESTERN P/L GROUP

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

**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)
			Code	V Amount (D) Price			
Common Stock	04/01/2008		A <sup>(1)</sup>	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)

Table with 7 columns: 1. Title of Derivative Security, 2. Conversion or Exercise Price of Derivative Security, 3. Transaction Date, 3A. Deemed Execution Date, 4. Transaction Code, 5. Number of Derivative Securities Acquired or Disposed of, 6. Date Exercisable and Expiration Date, 7. Title and Amount of Underlying Securities. Includes entry for Stock Option (right to buy) with price \$16.705 and date 04/01/2008.

Reporting Owners

Table with 2 columns: Reporting Owner Name / Address, Relationships. Includes CLEAR Y JAMES J (EL PASO CORPORATION) and PRESIDENT-WESTERN P/L GROUP.

Signatures

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

\*\*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.
(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.

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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