

YARDLEY JAMES C
Form 3
May 09, 2005

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 YARDLEY JAMES C | | (Month/Day/Year) | EL PASO CORP/DE [EP] | |
| (Last) | (First) | (Middle) | 05/01/2005 | |
| EL PASO CORPORATION,Â 1001 LOUISIANA STREET | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | (Check all applicable) | | | |
| | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) (specify below) | |
| | | | PRESIDENT, SOUTHERN P/L GROUP | |
| HOUSTON,Â TXÂ 77002- | 6. Individual or Joint/Group Filing(Check Applicable Line) | | | |
| (City) | (State) | (Zip) | <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 Stock | 108,886 ⁽¹⁾ | D | Â |
| Common Stock | 16,330 | I | 401 (K) Plan |

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 | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

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| | Date Exercisable | Expiration Date | (Instr. 4) Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|--|---------------------------|-----------------|---------------------|----------------------------|------------------------------|--|------------|
| Stock Option (right to buy) <u>(2)</u> | 04/01/2005 ⁽³⁾ | 04/01/2014 | Common Stock | 48,875 | \$ 7.09 | D | Â |
| Stock Option (right to buy) <u>(2)</u> | 04/01/2006 ⁽³⁾ | 04/01/2015 | Common Stock | 45,462 | \$ 10.685 | D | Â |
| Stock Option (right to buy) <u>(2)</u> | 12/04/1999 | 12/03/2008 | Common Stock | 16,400 | \$ 27.4375 | D | Â |
| Stock Option (right to buy) <u>(2)</u> | 11/30/1996 | 11/29/2005 | Common Stock | 4,900 | \$ 32.25 | D | Â |
| Stock Option (right to buy) <u>(2)</u> | 10/25/2000 | 10/25/2009 | Common Stock | 63,000 | \$ 42.125 | D | Â |
| Stock Option (right to buy) <u>(2)</u> | 12/05/1998 | 12/04/2007 | Common Stock | 8,000 | \$ 43.8125 | D | Â |
| Stock Option (right to buy) <u>(2)</u> | 04/23/1999 | 04/22/2008 | Common Stock | 10,000 | \$ 43.875 | D | Â |
| Stock Option (right to buy) <u>(2)</u> | 08/13/2002 | 08/13/2011 | Common Stock | 40,000 | \$ 46.275 | D | Â |
| Stock Option (right to buy) <u>(2)</u> | 12/05/1997 | 12/04/2006 | Common Stock | 7,000 | \$ 52 | D | Â |
| Stock Option (right to buy) <u>(2)</u> | 01/29/2002 | 01/29/2011 | Common Stock | 61,375 | \$ 62.975 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | Other |
|---|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | |
| YARDLEY JAMES C EL PASO CORPORATION 1001 LOUISIANA STREET HOUSTON, TX 77002- | Â | Â | Â PRESIDENT, SOUTHERN P/L GROUP | Â |

Signatures

Alan Bishop
(POA) 05/09/2005

 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).
- (2) The nonqualified stock options permit the exercise price and/or tax obligation to be satisfied by withholding shares issuable thereunder.
- (3) One fourth of this grant vests each year on the anniversary date of the grant.
- (1) Includes shares of restricted stock which require shares to be withheld to satisfy tax obligations in the event 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. 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.