

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)

<p>1. Name and Address of Reporting Person *</p> <p>YARDLEY JAMES C</p> <p>(Last) (First) (Middle)</p> <p>EL PASO CORPORATION, 1001 LOUISIANA STREET</p> <p>(Street)</p> <p>HOUSTON, TX 77002-</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>05/01/2005</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>EL PASO CORP/DE [EP]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><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</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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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	Å
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.