

TESORO CORP /NEW/
Form 4
April 02, 2014

FORM 4

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

OMB APPROVAL

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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 *
WILEY MICHAEL E

(Last) (First) (Middle)
10930 KEMWOOD DRIVE
(Street)

HOUSTON, TX 77024

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TESORO CORP /NEW/ [TSO]

3. Date of Earliest Transaction
(Month/Day/Year)
03/31/2014

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)

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)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474 (9-02)

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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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Derivative Security	(Instr. 3, 4, and 5)				Date Exercisable	Expiration Date	Title	Amount	
	Code	V	(A)	(D)					
Phantom Stock	(1)		03/31/2014	A(2)	45.058	(3)	(3)	Common Stock	4,9
Phantom Stock	(1)		03/31/2014	D	4,951.278	03/31/2014	(5)	Common Stock	4,9

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILEY MICHAEL E 10930 KEMWOOD DRIVE HOUSTON, TX 77024	X			

Signatures

/s/ Jean M Mosel, Attorney-in-Fact for Michael E. Wiley 04/02/2014

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. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Security deemed to convert to common stock on a one for one basis.
- (2) Dividend equivalent rights accrued to previously granted phantom stock awards which were part of corporation program for non-employee directors.
- (3) Vesting and payout occurs on the earliest of death, disability or the vesting and payout of the underlying award with respect to which the dividend equivalents relate.
- (4) Balance includes multiple phantom stock grants and previously accrued dividend equivalents, 31,000 stock options and 2,660 restricted stock units.
- (5) March 31, 2014 In-Service Distribution

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.