

TESORO CORP /NEW/  
Form 4  
May 28, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Goff Gregory James

(Last) (First) (Middle)

19100 RIDGEWOOD PARKWAY

(Street)

SAN ANTONIO, TX 78259

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/23/2014

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)  
President and CEO

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 (A) or (D) Price			
Common Stock	05/23/2014		A <sup>(1)</sup>	68,000 A (1)	326,285	D	
Common Stock	05/23/2014		M <sup>(2)</sup>	92,000 A (2)	418,285	D	
Common Stock	05/23/2014		F <sup>(3)</sup>	67,120 D (4)	351,745 (6)	D	

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control**

SEC 1474 (9-02)

number.

**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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Market Stock Unit Award	(4)	05/23/2014		M	46,000	05/11/2014 <sup>(5)</sup>	Common Stock	92,000 <sup>(2)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Goff Gregory James 19100 RIDGEWOOD PARKWAY SAN ANTONIO, TX 78259			President and CEO	

## Signatures

Jean M Mosel, Attorney-in-Fact for Gregory J. Goff  
 Date: 05/28/2014

\_\_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).
- Payment of common shares that vested and settled pursuant to ROCE-Based Performance Share Award originally granted by the
- (1) Compensation Committee of the Company's Board of Directors on May 11, 2011 pursuant to the Company's 2011 Long-Term Incentive Plan.
  - (2) Payment of common shares that vested and settled pursuant to Market Stock Unit Award originally granted by the Compensation Committee of the Board of Directors on May 11, 2011 pursuant to the Company's 2011 Long-Term Incentive Plan. The potential payout for the MSU Award at vesting ranged from 50% to 200%, with payout certified by the Compensation Committee at 200%.
  - (3) The Company's Long-Term Incentive Plan permits grantees to pay the federal income tax liability with shares thereby reducing the awards listed above.
  - (4) Each market stock unit award represents a contingent right to receive shares of TSO common stock.
  - (5) The market stock unit award vested on May 11, 2014, but settled in stock upon certification by the Compensation Committee on May 23, 2014.

Edgar Filing: TESORO CORP /NEW/ - Form 4

(6) Balance includes 580 shares in the Company's Thrift Plan and direct ownership of 351,165 shares.

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.