TESORO CORP/NEW/

Form 4

August 05, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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response...

Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

subject to

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * CHASE RODNEY F

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

TESORO CORP/NEW/[TSO]

(Check all applicable)

(First) (Middle) (Last)

(Street)

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

X_ Director 10% Owner Officer (give title Other (specify

26381 WOODLYN DRIVE 08/01/2014

(Instr. 8)

below)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

BONITA SPRINGS, FL 34134

(State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership

Following Reported

Transaction(s)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

(A)

or

(Instr. 3 and 4)

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

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SEC 1474 (9-02)

(Instr. 4)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

4.

(Instr. 8)

1. Title of Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

Transactionof Code Derivative

Securities

5. Number 6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. Price **Underlying Securities** (Instr. 3 and 4)

Deriva Securit (Instr. :

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Derivative Acquired
Security (A) or
Disposed
of (D)
(Instr. 3, 4,

Code V (A) (D) Date Expiration Title Amount Exercisable Date or

Number of Shares

Restricted

Stock (1) 08/01/2014 A 126 (2) (2) Common Stock Units

and 5)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CHASE RODNEY F
26381 WOODLYN DRIVE X
BONITA SPRINGS, FL 34134

Signatures

/s/ Jean M Mosel - Attorney-in-Fact for Rodney F.
Chase

08/05/2014

**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) Effective August 1, 2014, the Board of Directors adopted changes to increase the equity based portion of the annual retainer by \$10,000. Such increase pursuant to the Company's 2011 Long-Term Incentive Plan.
- (2) Distribution of this grant will be either one year from the date of grant, five years from the date of vesting or upon termination of service from the Board.
- (3) Balance includes 19,000 stock options, 2,846 restricted stock units and 4,420 phantom stock.

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.

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