

YARDLEY JAMES C

Form 4

April 03, 2009

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
YARDLEY JAMES C

(Last) (First) (Middle)

EL PASO CORPORATION, 1001
LOUISIANA STREET

(Street)

HOUSTON, TX 77002-

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
EL PASO CORP/DE [EP]

3. Date of Earliest Transaction
(Month/Day/Year)
04/01/2009

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)

EVP & PRES., PIPELINE GROUP

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	04/01/2009		A ⁽¹⁾	V Amount (A) or (D) Price 77,418 A \$ 0 (1)	273,721 ⁽²⁾	D	
Common Stock	04/01/2009		F	3,205 D \$ 0	270,516 ⁽²⁾	D	
Common Stock	04/02/2009		F	6,278 D \$ 0	264,238 ⁽²⁾	D	
Common Stock					9,692	I	401(k)

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 number.

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 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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Stock Option (Right to Buy) ⁽³⁾	\$ 6.335	04/01/2009		A	174,095	04/01/2010 ⁽⁴⁾ 04/01/2019	Common Stock 174,0

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

YARDLEY JAMES C
EL PASO CORPORATION
1001 LOUISIANA STREET
HOUSTON, TX 77002-

EVP & PRES., PIPELINE GROUP

Signatures

Alan Bishop

04/03/2009

 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) Employee award of restricted stock granted pursuant to the 2005 Omnibus Incentive Compensation Plan. Shares of stock are required to be withheld for tax purposes when, and if, these shares vest.
- (2) Includes 5,170 shares held in the Employee Stock Purchase Plan.
- (3) The nonqualified stock options permit the exercise price and/or tax obligation to be satisfied by withholding shares issuable thereunder.
- (4) One third of this grant vests each year on the anniversary date of the grant.

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.