

EL PASO CORP/DE
Form 4
April 05, 2005

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 *
STEWART LISA A

(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)
04/01/2005

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)
PRES., PROD. & NON-REG OPER.

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	04/01/2005		A ⁽¹⁾	V Amount (D) Price \$ 0 (1)	58,290 A \$ 0 (1) 201,237	D	
Common Stock	04/01/2005		F	6,172 D \$ 0	195,065	D	
Common Stock					929	I	401 (K)
Common Stock					216	I	BY SPOUSE

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

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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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Option (right to buy) ⁽²⁾	\$ 10.685	04/01/2005		A	121,185	04/01/2006 ⁽³⁾	04/01/2015			Common Stock	121,185

Reporting Owners

Reporting Owner Name / Address	Relationships
STEWART LISA A EL PASO CORPORATION 1001 LOUISIANA STREET HOUSTON, TX 77002-	Director 10% Owner Officer PRES., PROD. & NON-REG OPER.

Signatures

David L Siddall
(POA) 04/05/2005

 **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).
- (2) The nonqualified stock options permit the exercise price and/or tax obligation to be satisfied by withholding shares issuable thereunder.
- (1) Employee award of restricted stock granted pursuant to the 2001 Omnibus Incentive Compensation Plan. Shares of stock are required to be withheld for tax purposes when, and if, these shares vest.
- (3) One fourth 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.