EL PASO CORP/DE

Form 4 April 02, 2008

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

(Print or Type Responses)

(Last)

(Instr. 3)

1. Name and Address of Reporting Person * MCCLEAN FERRELL P

(First)

EL PASO CORPORATION, 1001

(Middle)

LOUISIANA STREET

(Street)

HOUSTON, TX 77002-

2. Issuer Name and Ticker or Trading

Symbol

EL PASO CORP/DE [EP]

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

03/31/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

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

below)

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

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

5. Amount of

Securities

Beneficially

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

(City) (State)

1. Title of 2. Transaction Date 2A. Deemed Security

(Month/Day/Year)

(Zip)

Execution Date, if (Month/Day/Year)

3. Code

TransactionAcquired (A) or Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

(A)

or

4. Securities

Following Reported Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

Owned

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

(Instr. 4) (Instr. 4)

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 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise any

4. 5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

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

Deriv

Secur

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			(Instr.			
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Common Stock Units	\$ 0	03/31/2008		A <u>(1)</u>	2,718		<u>(2)</u>	(2)	Common Stock	2,718	\$ 0
Deferred Common Stock Units	\$ 0	04/01/2008		A(3)	58		(2)	(2)	Common Stock	58	\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships						
· · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other			
MCCLEAN FERRELL P EL PASO CORPORATION 1001 LOUISIANA STREET HOUSTON, TX 77002-	X						
Cianaturas							

Signatures

Marguerite Woung-Chapman (POA) 04/02/2008

**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).
- (3) The stock units were allocated to the reporting person's account at a market price of \$16.705.
- Each stock unit represents one share of common stock and is held in the Benefits Protection Trust, a grantor trust, of which the reporting (2) person is a beneficiary, and of which the shares are subject to the general creditors of the Company. The stock units are payable in
- (2) person is a beneficiary, and of which the shares are subject to the general creditors of the Company. The stock units are payable in common stock following the date the reporting person ceases to be a director.
- (1) The stock units were allocated to the reporting person's account at a market price of \$16.555.

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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