

EL PASO CORP/DE
Form FWP
May 23, 2008

Filed Pursuant to Rule 433
Registration No. 333-134406
Free Writing Prospectus dated May 22, 2008

El Paso Corporation
May 22, 2008
PRICING TERM SHEET

7.25% Senior Notes Due 2018

| | |
|-------------------------------|---|
| Issuer: | El Paso Corporation |
| Security: | 7.25% Senior Notes due 2018 |
| Size: | \$600,000,000 |
| Maturity: | June 1, 2018 |
| Coupon: | 7.25% |
| Price to Public: | 100% |
| Yield to Maturity: | 7.25% |
| Spread to Benchmark Treasury: | + 333 bp |
| Benchmark Treasury: | 3.875% due May 15, 2018 |
| Interest Payment Dates: | June 1st and December 1st, commencing December 1, 2008 |
| Make-Whole Call: | T+50 bp |
| Settlement: | T+5; May 30, 2008 |
| CUSIP: | 28336L BR9 |

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Deutsche Bank Securities Inc. toll-free at (800) 503-4611.

This pricing term sheet supplements the preliminary form of prospectus supplement issued by El Paso Corporation on May 21, 2008 relating to its Prospectus dated May 23, 2006.