

SUNOCO INC
Form 4
February 08, 2005

FORM 4

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

OMB APPROVAL

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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 *
DROSDICK JOHN G

(Last) (First) (Middle)
1801 MARKET STREET

(Street)

PHILADELPHIA, PA 19103-1699

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SUNOCO INC [SUN]

3. Date of Earliest Transaction (Month/Day/Year)
02/07/2005

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)
Dir., Chairman/CEO/President

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 02/07/2005 | | M ⁽¹⁾ | | 125,000 | A | \$ 30.15 |
| Common Stock | 02/07/2005 | | F | | 74,051 | D | \$ 92.75 |
| Common Stock | 02/07/2005 | | S | | 25,474 | D | \$ 91.11 |

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

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number.

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 Shares |
| Stock Options (Right to buy) | \$ 30.15 | 02/07/2005 | | M ⁽¹⁾ | 125,000 | 12/04/2004 | 12/04/2012 | Common Stock | 125,000 |
| Common Stock Unit | \$ 0 | 02/07/2005 | | D ⁽²⁾ | 25,000 | 08/08/1988 | 08/08/1988 | Common Stock | 25,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DROSDICK JOHN G 1801 MARKET STREET PHILADELPHIA, PA 19103-1699 | | | Dir., Chairman/CEO/President | |

Signatures

/s/ Louisa K. Cresson,
Attorney-in-fact for

02/08/2005

____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).
- Exercise, via stock swap, of 125,000 stock options granted in 2002 at an option price of \$30.15 in compliance with Rule 16(b)3 under the
- (1) Sunoco, Inc. Long Term Performance Enhancement Plan II ("LTPEPII") for net of 50,949 shares of Sunoco, Inc. common stock issued to reporting person (40,633 shares swapped to pay option price, and 33,418 shares used for tax withholding obligation).
- Settlement in transaction exempt under Rule 16(b)3 of common stock units granted on December 5, 2001 under the Sunoco, Inc. Long
- (2) Term Performance Enhancement Plan ("LTPEP"). Payout in cash of these common stock units was at 200 percent of original grant, and these common stock units provided for vesting upon issuer's common stock achieving a pre-determined market price per share.

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.