HOLLY CORP Form 4 June 03, 2005

FORM 4

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

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

2. Issuer Name and Ticker or Trading

Form 4 or
Form 5
obligations
may continue.

See Instruction

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(b).

(Last)

1. Name and Address of Reporting Person **
NORSWORTHY LAMAR

Symbol
HOLLY CORP [HOC]

06/02/2005

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

(First) (Middle)

HOLLY CORPORATION, 100 CRESCENT COURT, #1600

06/02/2005

Stock

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

DALLAS, TX 75201

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Check all applicable)

X Director _____ 10% Owner _X_ Officer (give title _____ Other (specify below) Chairman of the Board and CEO

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person

____ Form filed by More than One Reporting Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial Ownership (Month/Day/Year) Owned (Instr. 8) (D) or Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 06/02/2005 S 3,000 D 941,969 (1) D Stock 38.73 Common 06/02/2005 S 3,000 \$ 38.7 941,969 (1) D D Stock Common 06/02/2005 S 2,000 D 941,969 (1) D Stock Common \$ 39 06/02/2005 S 7,200 D 941,969 (1) D Stock Common

2,000

D

941,969 (1)

D

S

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Common Stock	06/02/2005	S	2,000	D	\$ 39.09	941,969 (1)	D
Common Stock	06/03/2005	S	11,700	D	\$ 38.7	941,969 (1)	D
Common Stock	06/03/2005	S	4,500	D	\$ 38.7	941,969 (1)	D
Common Stock	06/03/2005	S	3,000	D	\$ 39	941,969 (1)	D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(9-02)

9. Nu Deriv Secu Bene Own Follo Repo Trans (Insti

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	Date Exer	cisable and	7. Title	e and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transa	ctionNumber	Expiration D	ate	Amou	nt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day	/Year)	Underl	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	B) Derivativ	ve		Securit	ties	(Instr. 5)
	Derivative				Securitie	es		(Instr.	3 and 4)	
	Security				Acquired	i				
	·				(A) or					
					Disposed	i				
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date	Expiration		or	
						Exercisable	Date		Number	
							2		of	
				Code	V (A) (D))			Shares	

Reporting Owners

**Signature of Reporting Person

in Fact

Reporting Owner Name / Address	Relationships							
Reporting Owner Name / Names	Director 10% Owner		Officer	Other				
NORSWORTHY LAMAR HOLLY CORPORATION 100 CRESCENT COURT, #1600 DALLAS, TX 75201	X		Chairman of the Board and CEO					
Signatures								
W. John Glancy, Attorney	06/03/2005							

Date

Reporting Owners 2 Edgar Filing: HOLLY CORP - Form 4

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) This number does not include the reporting person's 44,404.3312 shares of common stock that are held indirectly in the Thrift Plan Trust. 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.