

LAPPIN RICHARD C
Form 4
May 06, 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 *
LAPPIN RICHARD C

(Last) (First) (Middle)

C/O PREMCOR INC., 1700 EAST PUTNAM AVENUE, SUITE 400

(Street)

OLD GREENWICH, CT 06870

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PREMCOR INC [PCO]

3. Date of Earliest Transaction (Month/Day/Year)
05/04/2005

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)

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	05/04/2005	05/04/2005	J ⁽¹⁾		2,821	A	\$ 0 (1)	2,821	I	See (1) (5)
Common Stock	05/04/2005	05/04/2005	J ⁽²⁾		3,614	A	\$ 0 (2)	3,614	I	See (2) (5)
Common Stock	05/04/2005	05/04/2005	J ⁽³⁾		83	A	\$ 0 (3)	83	I	See (3) (5)
Common Stock	05/04/2005	05/04/2005	J ⁽⁴⁾		165,421	A	\$ 0 (4)	165,421	I	See (4) (5)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code V (A) (D)		Date Exercisable Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

LAPPIN RICHARD C
C/O PREMCOR INC.
1700 EAST PUTNAM AVENUE, SUITE 400
OLD GREENWICH, CT 06870

X

Signatures

/s/ Richard C. Lappin 05/04/2005

**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).
- (1) On May 4, 2005, the Reporting Person was given investment control with respect to that number of shares of common stock of Premcor Inc. (the "Common Stock") owned by Blackstone Family Investment Partnership III L.P., of which the Reporting Person is a limited partner, proportionate to the Reporting Person's limited partnership interest therein.
 - (2) On May 4, 2005, the Reporting Person was given investment control with respect to that number of shares of Common Stock owned by Blackstone Capital Commitment Partners III L.P., of which the Reporting Person is a limited partner, proportionate to the Reporting Person's limited partnership interest therein.
 - (3) On May 4, 2005, the Reporting Person was given investment control with respect to that number of shares of Common Stock owned by Blackstone Services (Cayman) III LDC, proportionate to the Reporting Person's limited partnership interest in Blackstone Family

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Investment Partnership III L.P., which has a partnership interest in Blackstone Services (Cayman) III LDC.

- These shares represent the proportionate interest of the Reporting Person's spouse (the "Spouse") with respect to shares of Common Stock owned by Blackstone Management Associates III L.L.C. On May 4, 2005, the Spouse was given investment control with respect to that number of shares of Common Stock owned by Blackstone Management Associates III L.L.C., of which the Spouse is a retaining withdrawn member, proportionate to the Spouse's membership interest therein.
- (4)
- (5) Pursuant to Rule 16a-1(a)(4) of the Securities Exchange Act of 1934, as amended, the Reporting Person herein states that this filing shall not be deemed an admission that he is the beneficial owner of any of the securities covered by this Statement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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