

CLEARY JAMES J
Form 4
May 31, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
CLEARY JAMES J

2. Issuer Name and Ticker or Trading Symbol
EL PASO CORP/DE [EP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

EL PASO CORPORATION, 1001 LOUISIANA STREET

(Street)

HOUSTON, TX 77002-

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
05/26/2011

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

PRESIDENT-WESTERN P/L GROUP

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)	(A) or (D)	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	Price		
Common Stock	05/26/2011		M		18,802	A \$ 6.335	99,144	D
Common Stock	05/26/2011		M		3,281	A \$ 7.09	102,425	D
Common Stock	05/26/2011		S		50,474	D \$ 20.9	51,951	D
Common Stock	05/26/2011		M		8,262	A \$ 10.685	60,213	D
Common Stock	05/26/2011		S		400	D \$ 20.901	59,813	D

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Common Stock	05/26/2011	S	100	D	\$ 20.905	59,713	D	
Common Stock	05/27/2011	M	7,942	A	\$ 11.07	67,655	D	
Common Stock	05/27/2011	M	1,881	A	\$ 10.685	69,536	D	
Common Stock	05/27/2011	S	9,823	D	\$ 20.9	59,713	D	
Common Stock						1,587	I	401(k)

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

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

SEC 1474
(9-02)

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (Right to Buy)	\$ 6.335	05/26/2011		M	18,802	04/01/2010	04/01/2019	Common Stock	18,802
Stock Option (Right to Buy)	\$ 7.09	05/26/2011		M	3,281	04/01/2005	04/01/2014	Common Stock	3,281
Stock Option (Right to Buy)	\$ 10.685	05/26/2011		M	8,262	04/01/2006	04/01/2015	Common Stock	8,262
Stock Option (Right to Buy)	\$ 11.07	05/27/2011		M	7,942	04/01/2011	04/01/2020	Common Stock	7,942

