EL PASO CORP/DE

Form 4 April 03, 2007

FORM 4

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

Check this box

if no longer subject to Section 16. Form 4 or Form 5

obligations

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Symbol

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

2. Issuer Name and Ticker or Trading

EL PASO CORP/DE [EP]

3. Date of Earliest Transaction

may continue. See Instruction 1(b).

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)

(Last)

1. Name and Address of Reporting Person *

MCCLEAN FERRELL P

(First)

(Middle)

EL PASO CORPORATION, 1001 LOUISIANA STREET

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year)

03/31/2007

HOUSTON, TX 77002-

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

_X__ Director Officer (give title

10% Owner Other (specify

below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

5. Amount of

Securities

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

or

(A)

Beneficially Owned Following Reported Transaction(s)

7. Nature of 6. Ownership Form: Direct Indirect (D) or Indirect Beneficial (I) (Instr. 4)

Ownership (Instr. 4)

(Instr. 3 and 4)

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 (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8. Price Underlying Securities (Instr. 3 and 4)

Deriv

Secur

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(Instr. 3)	Price of Derivative Security	(N	Month/Day/Year)	(Instr. 8)	Acquire (A) or Dispose (D) (Instr. 3 and 5)	d of					(Instr.
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Common Stock Units	\$ 0	03/31/2007		A(1)	3,090		<u>(2)</u>	<u>(2)</u>	Common Stock	3,090	\$ 0
Deferred Common Stock Units	\$ 0	04/02/2007		A(3)	35		(2)	(2)	Common Stock	35	\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 6	Director	10% Owner	Officer	Other			
MCCLEAN FERRELL P EL PASO CORPORATION 1001 LOUISIANA STREET HOUSTON, TX 77002-	X						

Signatures

David L. Siddall (POA) 04/03/2007

**Signature of Reporting 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) The stock units were allocated to the reporting person's account at a market price of \$14.565.
- (3) The stock units were allocated to the reporting person's account at a market price of \$14.58.
- Each stock unit represents one share of common stock and is held in the Benefits Protection Trust, a grantor trust, of which the reporting person is a beneficiary, and of which the shares are subject to the general creditors of the Company. The stock units are payable in common stock following the date the reporting person ceases to be a director.

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.

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