

HOLLY CORP
Form 4
March 28, 2005

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
STOFFEL PAUL T

(Last) (First) (Middle)

5949 SHERRY LANE, SUITE 1465

(Street)

DALLAS, TX 75225

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HOLLY CORP [HOC]

3. Date of Earliest Transaction (Month/Day/Year)
03/24/2005

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)	(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	03/24/2005		S		200	\$ 36.44	1,009,230	D
Common Stock	03/24/2005		S		700	\$ 36.45	1,009,230	D
Common Stock	03/24/2005		S		1,200	\$ 36.5	1,009,230	D
Common Stock	03/24/2005		S		200	\$ 36.51	1,009,230	D
Common Stock	03/24/2005		S		100	\$ 36.53	1,009,230	D
	03/24/2005		S		100		1,009,230	D

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Common Stock					\$ 36.54		
Common Stock	03/24/2005	S	400	D	\$ 36.57	1,009,230	D
Common Stock	03/24/2005	S	100	D	\$ 36.6	1,009,230	D
Common Stock	03/24/2005	S	100	D	\$ 36.61	1,009,230	D
Common Stock	03/24/2005	S	200	D	\$ 36.62	1,009,230	D
Common Stock	03/24/2005	S	800	D	\$ 36.63	1,009,230	D
Common Stock	03/24/2005	S	200	D	\$ 36.65	1,009,230	D
Common Stock	03/24/2005	S	600	D	\$ 36.66	1,009,230	D
Common Stock	03/24/2005	S	200	D	\$ 36.68	1,009,230	D
Common Stock	03/24/2005	S	1,700	D	\$ 36.69	1,009,230	D
Common Stock	03/24/2005	S	200	D	\$ 36.7	1,009,230	D
Common Stock	03/24/2005	S	10,000	D	\$ 36.7	1,009,230	D
Common Stock	03/24/2005	S	300	D	\$ 36.76	1,009,230	D
Common Stock	03/24/2005	S	100	D	\$ 36.77	1,009,230	D
Common Stock	03/24/2005	S	100	D	\$ 36.78	1,009,230	D
Common Stock	03/24/2005	S	800	D	\$ 36.79	1,009,230	D
Common Stock	03/24/2005	S	100	D	\$ 36.96	1,009,230	D
Common Stock	03/24/2005	S	200	D	\$ 37.02	1,009,230	D
Common Stock	03/24/2005	S	100	D	\$ 37.03	1,009,230	D
Common Stock	03/24/2005	S	200	D	\$ 37.04	1,009,230	D
	03/24/2005	S	100	D		1,009,230	D

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Common Stock					\$			
					37.07			
Common Stock	03/24/2005		S	300	D	\$ 37.1	1,009,230	D
Common Stock	03/24/2005		S	700	D	\$ 37.13	1,009,230	D

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. Nu Deriv Secur Bene Own Follow Repor Trans (Instr	
							Amount or Number of Shares			
							Date Exercisable	Expiration Date	Title	
							Code	V (A) (D)	Title	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STOFFEL PAUL T 5949 SHERRY LANE SUITE 1465 DALLAS, TX 75225	X			

Signatures

W. John Glancy, Attorney in Fact	03/28/2005
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__Signature of Reporting Person	Date
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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).

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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