

HOLLY CORP  
Form 8-K  
July 07, 2008

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

**FORM 8-K  
CURRENT REPORT**

**Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): July 7, 2008 (July 1, 2008)**

**HOLLY CORPORATION**

(Exact name of Registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-03876**  
(Commission File Number)

**75-1056913**  
(I.R.S. Employer  
Identification Number)

**100 Crescent Court,  
Suite 1600  
Dallas, Texas**  
(Address of principal  
executive offices)

**75201-6915**  
(Zip code)

Registrant's telephone number, including area code: **(214) 871-3555**

**Not applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

Effective July 1, 2008, Scott C. Surplus was designated as principal accounting officer of Holly Corporation ( Holly ), replacing Bruce R. Shaw, who previously held the position. Mr. Surplus reports directly to Bruce R. Shaw, who serves as Senior Vice President and Chief Financial Officer of Holly.

Between 1984 and 2008, Mr. Surplus served in various positions for Holly and Holly Logistic Services, L.L.C. (the Company ), a wholly-owned subsidiary of Holly that is the general partner of the partnership that is the general partner of Holly Energy Partners, L.P. (in which Holly owns a 46% interest). For Holly, Mr. Surplus served as Assistant to the Controller from 1984 to 1990; Assistant Treasurer, 1990 to March 2000; Vice President, Treasury and Tax, June 2000 to January 2004; Vice President and Controller, January 2004 to February 2005; Vice President, Financial Reporting, February 2005 to May 2007; and Vice President, Risk Management, May 2007 to May 8, 2008. For the Company, Mr. Surplus served as Vice President, Treasury and Tax from December 2003 to March 2004; Vice President and Controller, May 2004 to January 2006; Vice President, Financial Reporting, January 2006 to January 2007; and Vice President, Risk Management, January 2007 to June 30, 2008.

Mr. Surplus currently serves as Vice President and Controller for Holly and the Company, to which capacities he was elected on May 8, 2008 and June 30, 2008, respectively. Mr. Surplus is a Certified Public Accountant and has a bachelor's degree in Accounting from Miami University in Ohio and a master's degree in Business Administration from the University of Texas at Arlington.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**HOLLY CORPORATION**

By: /s/ Bruce R. Shaw  
Bruce R. Shaw  
Senior Vice President and  
Chief Financial Officer

Date: July 7, 2008