ALLEN JEFFERSON F

Form 4

January 04, 2005

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * ALLEN JEFFERSON F

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

01/01/2005

PREMCOR INC [PCO]

(Check all applicable)

(First) (Middle) (Last)

(Street)

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

_X__ Director 10% Owner X_ Officer (give title Other (specify

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

4. If Amendment, Date Original

Chief Executive Officer

below)

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

6. Individual or Joint/Group Filing(Check

Form filed by More than One Reporting

Person

below)

OLD GREENWICH, CT 06870

(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 Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (T)

Ownership (Instr. 4) (Instr. 4)

(A) Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

Reported

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 Conversion Security or Exercise

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

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

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

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

Edgar Filing: ALLEN JEFFERSON F - Form 4

(Instr. 3)	Price of Derivative Security	(Mor	nth/Day/Year) ((Instr. 8		Acquired (A Disposed of (Instr. 3, 4, a 5)	(D)				
			(Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 42.17	01/01/2005		A		500,000		<u>(1)</u>	01/01/2015	Common Stock	500,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
ALLEN JEFFERSON F C/O PREMCOR INC. 1700 EAST PUTNAM AVENUE, SUITE 400 OLD GREENWICH, CT 06870	X		Chief Executive Officer				

Signatures

Michael D. Gayda, Attorney-in-Fact 01/03/2005

**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) The ten-year option vests in two equal annual installments beginning on January 1, 2006.

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.

Reporting Owners 2