Edgar Filing: SHAW BRUCE R - Form 4

SHAW BRU	ICE R										
Form 4 January 16, 2	2008										
	FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION							COMMISSION	OMB APPROVAL OMB 3235-028		
Washington, D.C. 20549Washington, D.C. 20549Check this box if no longer subject to Section 16.STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIESSTATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIESForm 4 or Form 5 							Number: January 3 Expires: 200 Estimated average burden hours per response 0.				
(Print or Type F	Responses)										
1. Name and Address of Reporting Person <u>*</u> SHAW BRUCE R			2. Issuer Name and Ticker or Trading Symbol HOLLY CORP [HOC]					5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Check				k all applicable)				
100 CRESCENT COURT, SUITE 1600			(Month/Day/Year) 01/14/2008					Director10% Owner X Officer (give title Other (specify below) below) SVP, CFO			
				endment, Date Original onth/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
								Person			
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	curity (Month/Day/Year) Execution Date, if		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A)			d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	01/14/2008			А	8,200 (1)	A	\$0	18,473	D		
Common Stock	01/14/2008			F	2,296 (2)	D	\$ 45.12	18,473	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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Unde Secur	le and unt of rlying tities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
SHAW BRUCE R 100 CRESCENT COURT SUITE 1600 DALLAS, TX 75201			SVP, CFO				
Signatures							
W. John Glancy, Attorney in Fact	C	1/16/2008					
**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) These shares were deemed issued to the reporting person as a bonus stock award under the Company's Long-Term Incentive Compensation Plan.
- (2) These shares were deemed surrendered to satisfy the reporting person's tax liability incident to the issuance of the shares reported on the preceding line.

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.