

Voliva Richard Lawrence III  
 Form 4  
 December 19, 2018

**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 \*  
 Voliva Richard Lawrence III

2. Issuer Name and Ticker or Trading Symbol  
 HollyFrontier Corp [HFC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 2828 N. HARWOOD, SUITE 1300

3. Date of Earliest Transaction (Month/Day/Year)  
 12/17/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP & CFO

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

DALLAS, TX 75201

(City) (State) (Zip)

**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) | 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 or Price   |  |                                   |
| Common Stock                    | 12/17/2018                           |  | A                              |   | 2,659 (1) \$ 0  | D  |                                   |
| Common Stock                    | 12/17/2018                           |  | F                              |   | 648 (2) \$ 52.68  | D  |                                   |
| Common Stock                    | 12/17/2018                           |  | F                              |   | 4,395 (3) \$ 52.68  | D  |                                   |
| Common Stock                    | 12/17/2018                           |  | A                              |   | 1,387 (4) \$ 0  | I  | By Spouse                         |
| Common Stock                    | 12/17/2018                           |  | F                              |   | 338 (6) \$ 52.68  | I  | By Spouse                         |

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Common Stock      12/17/2018      F      729 <sup>(7)</sup> D      \$ 52.68      7,836 <sup>(5)</sup>      I      By Spouse

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 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. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |           |       |
|--|---------------|-----------|-----------|-------|
|  | Director      | 10% Owner | Officer   | Other |
| Voliva Richard Lawrence III<br>2828 N. HARWOOD<br>SUITE 1300<br>DALLAS, TX 75201 |               |           | EVP & CFO |       |

## Signatures

Vaishali S. Bhatia,      12/19/2018  
Attorney-in-Fact      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 to settle performance share units that were not derivative securities 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.

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- (3) These shares were deemed surrendered to satisfy the reporting person's tax liability incident to the vesting of restricted share and restricted stock units grants previously reported.
- (4) These shares were deemed issued to the reporting person's spouse to settle performance share units that were not derivative securities under the Company's Long-Term Incentive Compensation Plan.
- (5) The reporting person disclaims beneficial ownership of these shares, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (6) These shares were deemed surrendered to satisfy the tax liability of the reporting person's spouse incident to the issuance of the 1,387 shares reported on the line above.
- (7) These shares were deemed surrendered to satisfy the tax liability of the reporting person's spouse incident to the vesting of restricted share and restricted stock unit grants previously reported.

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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