

HOLLY CORP  
Form 4  
February 18, 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 \*  
NORSWORTHY LAMAR

(Last) (First) (Middle)  
HOLLY CORPORATION, 100  
CRESCENT COURT, #1600  
(Street)

DALLAS, TX 75201

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/17/2005

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)  
Chairman of the Board and CEO

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)	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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/17/2005		S	2,000	D	\$ 33.63	1,105,775 <sup>(1)</sup> D
Common Stock	02/17/2005		S	2,000	D	\$ 33.68	1,105,775 <sup>(1)</sup> D
Common Stock	02/17/2005		S	4,100	D	\$ 33.78	1,105,775 <sup>(1)</sup> D
Common Stock	02/17/2005		S	1,000	D	\$ 33.7	1,105,775 <sup>(1)</sup> D
Common Stock	02/17/2005		S	2,000	D	\$ 33.5	1,105,775 <sup>(1)</sup> D

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Common Stock	02/17/2005	S	1,000	D	\$ 33.55	1,105,775 <sup>(1)</sup>	D
Common Stock	02/17/2005	S	1,100	D	\$ 33.8	1,105,775 <sup>(1)</sup>	D
Common Stock	02/17/2005	S	100	D	\$ 33.81	1,105,775 <sup>(1)</sup>	D
Common Stock	02/17/2005	S	1,600	D	\$ 34	1,105,775 <sup>(1)</sup>	D
Common Stock	02/17/2005	S	100	D	\$ 34.01	1,105,775 <sup>(1)</sup>	D
Common Stock	02/17/2005	S	2,300	D	\$ 33.9	1,105,775 <sup>(1)</sup>	D
Common Stock	02/17/2005	S	1,900	D	\$ 33.1	1,105,775 <sup>(1)</sup>	D
Common Stock	02/17/2005	A	22,275	A	<u>(2)</u>	1,105,775 <sup>(1)</sup>	D

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.**

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(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. 6)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Code V (A) (D)

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director      10% Owner      Officer      Other

NORSWORTHY LAMAR  
HOLLY CORPORATION  
100 CRESCENT COURT, #1600  
DALLAS, TX 75201

X

Chairman of  
the Board and  
CEO

## Signatures

W. John Glancy, Attorney  
in Fact

02/18/2005

\_\_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) This number does not include the reporting person's 44,140.0188 shares of common stock that are held indirectly in the Thrift Plan Trust.

(2) Restricted shares granted under the Holly Corporation Long-Term Incentive Compensation Plan.

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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