HOLLY CORP Form 4 April 04, 2005

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

if no longer subject to Section 16. Form 4 or

Check this box

January 31, Expires: 2005

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

Estimated average burden hours per response... 0.5

5 Relationship of Reporting Person(s) to

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

2 Jaguar Nama and Tiakar or Trading

1(b).

Stock

Stock

Common

03/31/2005

(Print or Type Responses)

1. Name and Address of Reporting Person *

REID JACK P			Symbol HOLLY CORP [HOC]				Issuer			
(Last) 2411 LOM		Middle) 3. Date	of Earliest T /Day/Year)				_X_ Director	eck all applica ve title 0 below)	0% Owner	
	(Street)		mendment, D Ionth/Day/Yea	Č			6. Individual or Applicable Line) _X_ Form filed by	Joint/Group F	Person	
ARTESIA, (City)	NM 88210 (State)	(Zip) Ta	ble I - Non-	Derivative S	ecurit	ies Acc	Form filed by Person quired, Disposed	of, or Benefic		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. Transaction Code (Instr. 8)	4. Securitie on(A) or Disp (Instr. 3, 4)	es Acqu	uired of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Stock	03/31/2005		J <u>(1)</u>	136,520	D	<u>(1)</u>	44,695	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 $J_{\underline{1}}$

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

257,588

Ι

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

136,520 A

(1)

Limited

Partnership

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1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative		•		Securities	3		(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						(2.11541
					4, and 5)						
					i, and 3)						
									Amount		
						Data	Evaluation		or		
							Expiration Date	Title Nu of	Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
REID JACK P							
2411 LOMA DRIVE	X						
ARTESIA, NM 88210							

Signatures

W.John Glancy, Attorney 04/04/2005 in Fact

**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).

Transaction is a transfer from a joint account held by the reporting person and his spouse to an account held in a family limited

(1) partnership, of which the reporting owner is a general partner, for repayment of a loan from the family limited partnership to the reporting person.

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.

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