

PREMCOR INC
Form 4
May 04, 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 *
**BLACKSTONE OFFSHORE
CAPITAL PARTNERS III LP**

(Last) (First) (Middle)

**C/O THE BLACKSTONE
GROUP, 345 PARK AVENUE**

(Street)

NEW YORK, NY 10154

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PREMCOR INC [PCO]

3. Date of Earliest Transaction
(Month/Day/Year)
05/02/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X 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 Beneficial Ownership (Instr. 4)
Common Stock	05/02/2005		J ⁽¹⁾	15,252,620	D \$ 0 (1) 0	D (3)	
Common Stock	05/02/2005		J ⁽²⁾	2,717,452	D \$ 0 (2) 0	D (3)	

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

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SEC 1474 (9-02)

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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. 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 Owned Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLACKSTONE OFFSHORE CAPITAL PARTNERS III LP C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154		X		
BLACKSTONE CAPITAL PARTNERS III MERCHANT BANKING FUND LP C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154		X		

Signatures

/s/ Robert L. Friedman, Authorized signatory of Blackstone Management Associates III L.L.C., the general partner of Blackstone Capital Partners III Merchant Banking Fund L.P. 05/02/2005

__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) On May 2, 2005, Blackstone Capital Partners III Merchant Banking Fund L.P. effected a pro rata distribution to its partners of the shares of common stock of Premcor Inc. (the "Common Stock") to which each such partner is beneficially entitled under the relevant partnership agreement.
 - (2) On May 2, 2005, Blackstone Offshore Capital Partners III L.P. effected a pro rata distribution to its partners of the shares of Common Stock to which each such partner is beneficially entitled under the relevant partnership agreement.
 - (3) Information with respect to each of the Reporting Persons is given solely by such Reporting Person, and no Reporting Person has responsibility for the accuracy or completeness of information supplied by another 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.

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