

SUNOCO INC
Form 4
December 06, 2006

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 *
Kelley Vincent J

(Last) (First) (Middle)
1735 MARKET STREET
(Street)

PHILADELPHIA, PA 19103-7583

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SUNOCO INC [SUN]

3. Date of Earliest Transaction (Month/Day/Year)
12/05/2006

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)
Senior Vice President

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 12/05/2006 | | M/K ⁽¹⁾ | | 14,000 | A | \$ 41.28 |
| Common Stock | 12/05/2006 | | F | | 10,719 | D | \$ 67.46 |
| Common Stock | | | | | | | |
| | | | | | 2,533.702 | I | |
| | | | | | | | ESOP Trust |

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. 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock Options (Right to buy) | \$ 41.28 | 12/05/2006 | | M/K ⁽¹⁾ | 14,000 | 12/01/2006 12/01/2014 | Common Stock 14,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Kelley Vincent J 1735 MARKET STREET PHILADELPHIA, PA 19103-7583 | | | Senior Vice President | |

Signatures

John J. DiRocco, Jr., Attorney-in-fact for Vincent J. Kelley
12/06/2006

__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).

Exercise, via stock swap, of 14,000 stock options granted in 2004 at an option price of \$41.28 in compliance with Rule 16(b)3 under the (1) Sunoco, Inc. Long Term Performance Enhancement Plan II ("LTPEP II") for net of 3,281 shares of Sunoco, Inc. common stock issued to reporting person (8,566 shares swapped to pay option price and 2,153 shares used for tax withholding obligation).

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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