

Edgar Filing: PREMCOR INC - Form 4

PREMCOR INC
Form 4
January 27, 2003

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

Check box if no longer subject to Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

Schwarzman	Stephen	A.
(Last)	(First)	(Middle)

345 Park Avenue, 31st Floor

(Street)

New York	New York	10154
(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

Premcor Inc. Symbol: PCO

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

January 2003

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)

<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
<input type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)

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FORM 4 (continued)

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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
Employee Stock Option (to buy)	\$20	1/23/03	A	1	See Note 2	1/23/13 Common Stock

Explanation of Responses:

(1) Such options were granted to Blackstone Management Partners III L.L.C. ("BMP") in connection with the grant of employee stock options otherwise to be awarded to directors who are affiliates of BMP. The Reporting Person is a Founding Member of BMP and may be deemed to beneficially own the securities held by BMP. The Reporting Person disclaims beneficial ownership of such

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securities.

(2) The options will vest in five equal installments beginning 1/23/04.

/s/ Stephen A. Schwarzman

1/27/03

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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