

UNOCAL CORP
Form 4
February 09, 2005

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GILLESPIE SAMUEL H III

(Last) (First) (Middle)

**UNOCAL CORPORATION, 2141
ROSECRANS AVENUE, SUITE
4000**

(Street)

EL SEGUNDO, CA 90245

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

UNOCAL CORP [UCL]

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

02/08/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
Sr VP, Chief Legal / Officer & Gen Counsel

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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. 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 / \$1.00 Par Value ⁽¹⁾	02/08/2005		A		6,463	A	\$ 0 21,284
						D	

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

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information contained in this form are not
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(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)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount or Number of Shares
Option / (Right to Buy)	\$ 49.305	02/08/2005		A	18,185	02/08/2006 ⁽²⁾ 02/08/2015	Common Stock / \$1.00 Par Value ⁽¹⁾ 18,185

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GILLESPIE SAMUEL H III
UNOCAL CORPORATION
2141 ROSECRANS AVENUE, SUITE 4000
EL SEGUNDO, CA 90245

Sr VP, Chief Legal Officer & Gen Counsel

Signatures

Paul R. Moore, Ass't Secretary,
Attorney-in-fact

02/09/2005

__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).

Common Stock has attached Preferred Stock Purchase Rights. If and when the Rights become exercisable, the holders would initially be
(1) entitled to purchase one one-hundredth of a share of Series B Junior Participating Preferred stock at a purchase price determined pursuant to the Rights Agreement.

(2) The option becomes exercisable in three equal installments on 2/8/2006, 2/8/2007 and 2/8/2008.

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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