HOLLY CORP Form 4

February 22, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** NORSWORTHY LAMAR		Person * 2. Issue Symbol	er Name and Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer			
		HOLL	Y CORP [HOC]	(Check all applicable)			
(Last)	(First)		of Earliest Transaction				
	ORPORATION, 1 T COURT, #1600	100 02/18/2	/Day/Year) /2005	X Director 10% Owner X Officer (give title Other (specify below)			
	(Street)	4. If Am	nendment, Date Original	6. Individual or Joint/Group Filing(Chec	ck		
		Filed(Mo	onth/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			
DALLAS,	ГХ 75201		Form filed by More than One Reporting Person				
(City)	(State)	(Zip) Tak	ble I - Non-Derivative Securities	Acquired, Disposed of, or Beneficially Ow	ned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code (Instr. 3, 4 and 5) (Instr. 8) (A) or	D) Securities Ownership Indir Beneficially Form: Direct Bene	eficial ership		
Common Stock	02/18/2005		S 10,206 D \$ 33	65 1,095,569 (1) D			

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

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.

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

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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	Title	itle Number		
							Date		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships				
1	Director	10% Owner	Officer	Other	
NORSWORTHY LAMAR HOLLY CORPORATION 100 CRESCENT COURT, #1600 DALLAS, TX 75201	X		Chairman of the Board and CEO		

Signatures

W. John Glancy, Attorney o2/22/2005 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).
- (1) This number does not include the reporting person's 44,140.0188 shares of common stock that are held indirectly in the Thrift Plan Trust. 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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