

HOWARD RANDOLPH L
Form 4
August 12, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
HOWARD RANDOLPH L

(Last) (First) (Middle)
12 PALMA VALLEY
(Street)

COTO DE CAZA, CA 92679

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
UNOCAL CORP [UCL]

3. Date of Earliest Transaction (Month/Day/Year)
08/10/2005

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 VP Global Gas

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 / \$1.00 Par Value ⁽¹⁾	08/10/2005		A		319.429	A	<u>(2)</u> 12,811.07	I	Unocal Savings Plan (401-k)
Common Stock / \$1.00 Par Value ⁽¹⁾	08/10/2005		D		12,811.07	D	<u>(3)</u> 0	I	Unocal Savings Plan (401-k)
Common Stock / \$1.00 Par Value ⁽¹⁾	08/10/2005		D		2,018	D	<u>(4)</u> 0	I	By Family Trust

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Common Stock / \$1.00 Par Value ⁽¹⁾	08/10/2005	D	13,418	D	⁽⁴⁾ <u>(5)</u>	0	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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. Amount or Number of Shares
Option / (Right to Buy)	\$ 32.8125	08/10/2005		D	6,946	⁽⁷⁾ 03/25/2006	Common Stock / \$1.00 Par Value ⁽¹⁾	6,946
Option / (Right to Buy)	\$ 38.8125	08/10/2005		D	7,500	⁽⁸⁾ 03/24/2007	Common Stock / \$1.00 Par Value ⁽¹⁾	7,500
Option / (Right to Buy)	\$ 36.26	08/10/2005		D	12,568	⁽⁹⁾ 02/12/2011	Common Stock / \$1.00 Par Value ⁽¹⁾	12,568
Option / (Right to Buy)	\$ 34.725	08/10/2005		D	14,589	⁽¹⁰⁾ 02/12/2012	Common Stock / \$1.00 Par Value ⁽¹⁾	14,589
Option / (Right to Buy)	\$ 27.07	08/10/2005		D	23,828	⁽¹¹⁾ 02/11/2013	Common Stock / \$1.00 Par Value ⁽¹⁾	23,828
Option / (Right to Buy)	\$ 36.869	08/10/2005		D	12,172	⁽¹²⁾ 02/10/2014	Common Stock / \$1.00 Par	12,172

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dividing the exercise price per share of Unocal Common Stock subject to the option by the Stock Award Exchange Ratio, rounded up to the nearest one hundredth of a cent). The Stock Award Exchange Ratio is 1.0688331.

- (7) The option became exercisable in four equal installments on 9/25/96, 3/25/97, 3/25/98 and 3/25/99
- (8) The option became exercisable in four equal installments on 9/24/97, 3/24/98, 3/24/99 & 3/24/00
- (9) The option became exercisable in four equal installments on 8/12/01, 2/12/02, 2/12/03 & 2/12/04
- (10) The option became exercisable in four equal installments on 8/12/02, 2/12/03, 2/12/04 & 2/12/05
- (11) The option was originally scheduled to become exercisable in four equal installments on 8/11/03, 2/11/04, 2/11/05 & 2/11/06. The entire option became exercisable upon effectiveness of the Merger on 8/10/2005.
- (12) The stock option was originally scheduled to become exercisable in three equal annual installments on 2-10-2005, 2-10-2006 and 2-10-2007. The entire option became exercisable upon effectiveness of the merger on August 10, 2005.
- (13) The option was originally scheduled to become exercisable in three equal installments on 2/8/2006, 2/8/2007 and 2/8/2008. The entire option became exercisable upon the effectiveness of the merger August 10, 2005.

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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