**HOLLY CORP** Form 4

February 24, 2011

## 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

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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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * LAMP DAVID L			Symbol	r Name ar	nd Ticker or Trading [HOC]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  Director 10% Owner X Officer (give title Other (specify below)				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction							
100 CRESCENT COURT, SUITE 1600			(Month/I 02/22/2	Day/Year) 2011						
		4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check					
			Filed(Month/Day/Year)			Applicable Line) _X_ Form filed by One Reporting Person				
DALLAS, TX 75201					Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Tab	le I - Non	-Derivative Securities Acq	quired, Disposed o	f, or Beneficial	ly Owned		
1.Title of Security		Date 2A. Dee ear) Execution		3. Transac	4. Securities Acquired tion(A) or Disposed of (D)	5. Amount of Securities	6. Ownership Form: Direct			

(City)	(State) (A	Table	I - Non-D	erivative S	Secur	ities Acqu	uired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	(Instr. 3,	sposed 4 and (A) or	d of (D) 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)
Common Stock	02/22/2011		Code V F	Amount 1,345	(D)	Price \$ 55.57	87,297	D	
Common Stock	02/22/2011		D	4,098	D	\$0	83,199	D	
Common Stock							11.19	I	By 401(k) Plan

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

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SEC 1474 (9-02)

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#### number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration Date		Amou	nt 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)	Derivativ	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,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration	TT:41	or		
						Exercisable	Date	Title	Number		
				G 1 17	(1) (D)				of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LAMP DAVID L 100 CRESCENT COURT SUITE 1600

President

DALLAS, TX 75201

# **Signatures**

Walter W. Zimmerman, Attorney in fact

02/24/2011

\*\*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).

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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