

SUNOCO INC
Form 4
January 02, 2008

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

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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 *
RATCLIFFE GEORGE J

(Last) (First) (Middle)

1735 MARKET STREET

(Street)

PHILADELPHIA, PA 19103-7583

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SUNOCO INC [SUN]

3. Date of Earliest Transaction
(Month/Day/Year)
01/02/2008

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)

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 Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security			(D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V (A) (D)				
Deferred Share Units	(1)	01/02/2008	M(2)	8,504.5	(3)	(3)	Common Stock	8,504.
Phantom Stock Units	(1)	01/02/2008	M(2)	14,655.269	(3)	(3)	Common Stock	14,655.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RATCLIFFE GEORGE J 1735 MARKET STREET PHILADELPHIA, PA 19103-7583			X	

Signatures

John J. DiRocco, Jr., Attorney-in-fact for George J. Ratcliffe
 01/02/2008

__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).
- (3) Not Applicable
- (1) Conversion rate is 1 for 1.
 "As a Sunoco, Inc. director who will attain age 72 on or before December 2010, and in accordance with applicable Internal Revenue Service transition rules under Internal Revenue Code 7409A, the reporting person elected, on or before December 14, 2007, to do the following: 1. effective January 2, 2008, convert to Cash Units (i.e., interest-bearing cash equivalents) the account balance amount deferred in the form of Share Units under the Sunoco, Inc. Directors' Deferred Compensation Plan I ("Plan I"), with each Share Unit so converted being valued at the average closing price of a share of Sunoco, Inc. common stock for the period of ten (10) trading days immediately prior to January 1, 2008; and 2. receive, on June 25, 2008, a one-time cash payment of the Cash Unit account balance amount in such converted Plan I."
- (4) Total of 2,358.012 Restricted Share Units beneficially owned under Sunoco, Inc.'s Directors' Deferred Compensation Plan II following reported transaction.
- (5) Total of 4,487.83 Phantom Stock Units beneficially owned under Sunoco, Inc.'s Directors' Deferred Compensation Plan II following reported transaction.

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.