

Agreement²³) to settle the Commission's charges related to the proposed merger of Casaca

and Phillips. On August 20, 2002, the Commission issued a Final Order and Decision

would prejudice ConocoPhillips and Holly, cause harm to the ongoing competitiveness of

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

obligations under the Consent Agreement. Pursuant to Sections 2.41(f)(4) and 4.9(c) of the Commission's Rules of Practice and Procedure, 16 C.F.R. § 2.41(f)(4) & 4.9(c) (2002), ConocoPhillips requests that the confidential version of this petition and its attachments

[REDACTED]

Incorporated in 1947, Holly has been active in the petroleum products industry for over 33 years.⁴ Holly owns and operates two refineries in the region. A Holly affiliate, Navajo

~~_____~~

~~_____~~

~~_____~~

~~_____~~

Holly has

product storage at terminals in El Paso, Texas, Tucson, Arizona, and Albuquerque, Artesia,

~~_____~~

In recent years, Holly has made an effort to develop and expand a pipeline

~~_____~~

Further, through the divestiture due diligence and negotiations, Holly has become

[REDACTED]

[REDACTED]

ConocoPhillips has endeavored to provide Holly with access to all of the necessary information about the Phillips Woods Cross Assets that Holly requested.

[REDACTED]

In December 2001, Holly received the necessary permitting for the construction of a new gas oil hydrotreater unit at the Artesia facility and for the expansion of the crude

expects that the hydrotreater and the related expansion will be completed by December 2003.

Navajo will also modify several of the Artesia processing units during the first phase of the Navajo Refinery's expansion. Additional permits will also be required to undertake modifications at Navajo's Lovington, New Mexico refining facility. The modifications to the Lovington facility should also be completed by December 2003.

Pipeline.⁷ The terminal expansion included the addition of gasoline and jet fuel to the existing

the growing Albuquerque and Santa Fe, New Mexico areas. The enhanced pumping capabilities

Phillips Woods Cross Assets.

PHILLIPS WOODS CROSS ASSETS

_____ Holly has the financial resources to successfully complete the transaction.

Holly is a publicly traded company with its stock listed on the American Stock

sell the Phillips Woods Cross Assets to Holly. ConocoPhillips provided the Commission staff with a copy of the Woods Cross Sale Agreement on [REDACTED] Attached to the Woods

[REDACTED] Cross Sale Agreement on a Credit Card Services Agreement (CCSA) Form W-9

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

Utah, Idaho, Wyoming, or Montana all brand names that are (i) owned by or licensed to Phillips, and (ii) used by Phillips or Phillips Branded Sellers in Utah, Idaho, Wyoming, or Montana as of the date ConocoPhillips executed the Consent Agreement, including the exclusive right to use Phillips' identification signs, trademarks, and other trade indicia." ConocoPhillips granted such a license in the Woods Cross Agreements. Exhibit I, Trademark License Agreement

4. Brand License for Sale of Ancillary Products. Paragraph II.C.1.b. of the Decision and Order requires that ConocoPhillips, for a period of ten years from the Effective Date of Divestiture of the Phillips Woods Cross Assets, at no payment by the acquirer to

[REDACTED]

[REDACTED]

[REDACTED]

2. Removal of Dead Links: [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

CONFIDENTIAL - SECURITY INFORMATION

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

12. Inability to Divest Other Intangible Asset Not Involving Rights Granted by a Government Authority. Paragraph II.J. of the Decision and Order requires that ConocoPhillips, if it is unable to satisfy all conditions necessary to divest any intangible asset, with respect to other intangible assets not included in Paragraph 11 above, including patents and

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

13. Boise and Burley Terminals. Paragraph II.K. of the Decision and Order provides that should ConocoPhillips be unable to divest its interest in the Boise or Burley terminals due to a co-owner's failure to waive its preferential rights, ConocoPhillips will enter into a substitute agreement that will enable the acquirer to obtain the same commercial benefit it would have obtained if it had purchased the Boise and Burley terminals.

refining, terminaling, and bulk supply of motor fuels and other petroleum products resulting from the merger, as alleged in the Commission's complaint. As discussed in greater detail above, Holly is an experienced refiner that currently operates two refineries, thousands of miles

[REDACTED]

[REDACTED]

[REDACTED]

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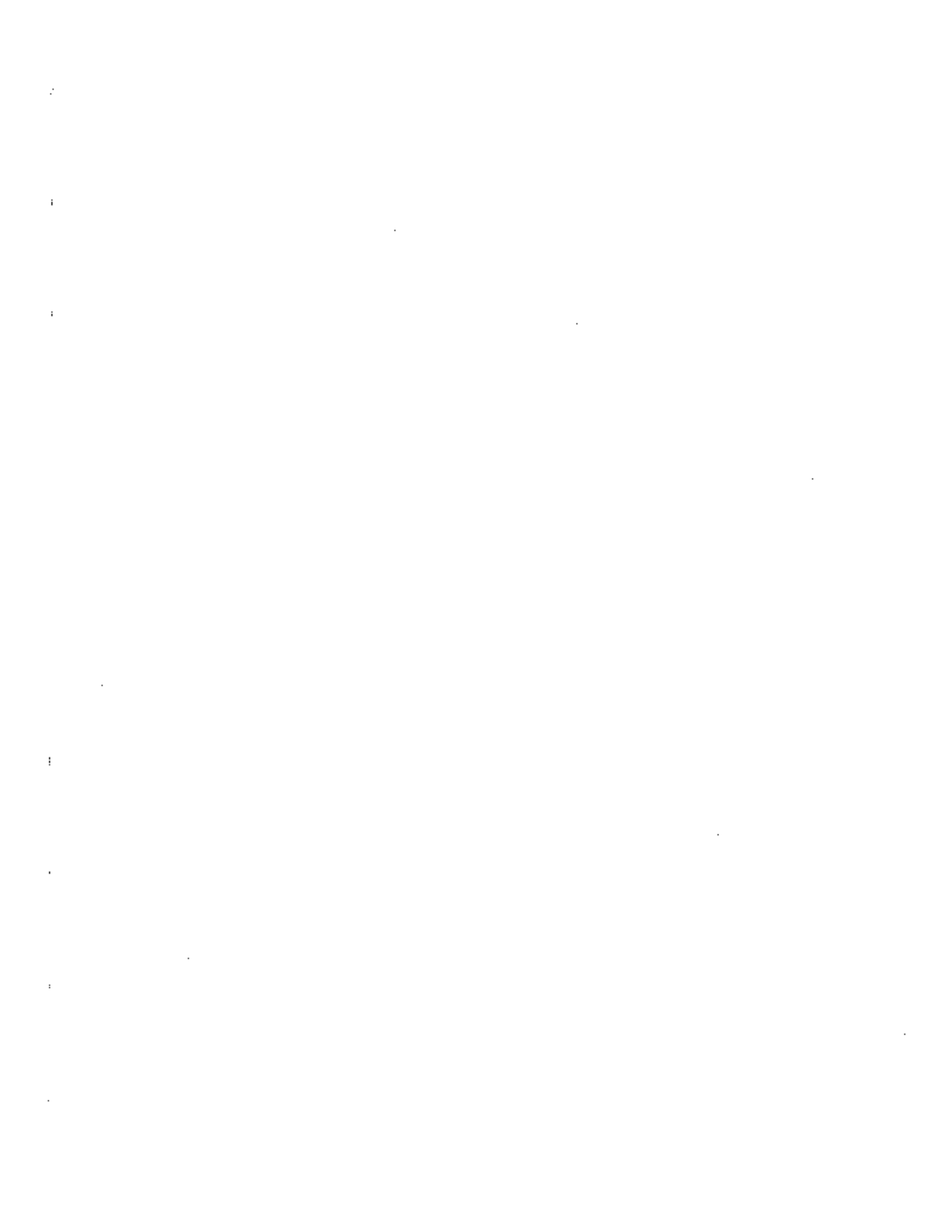
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Holly Corporation Press Release

HOLLY CORPORATION RECEIVES PERMITS FOR NEW UNIT AND REFINERY EXPANSION

1/8/2002

Dallas, Texas -- Holly Corporation (AMEX "HOC") announced today that its subsidiary Navajo Refining

Company, L.P. has received the necessary permits for the expansion of its refinery operations at the Navajo Refining Company, L.P. facility in Pampa, Texas.

[REDACTED]

[REDACTED]

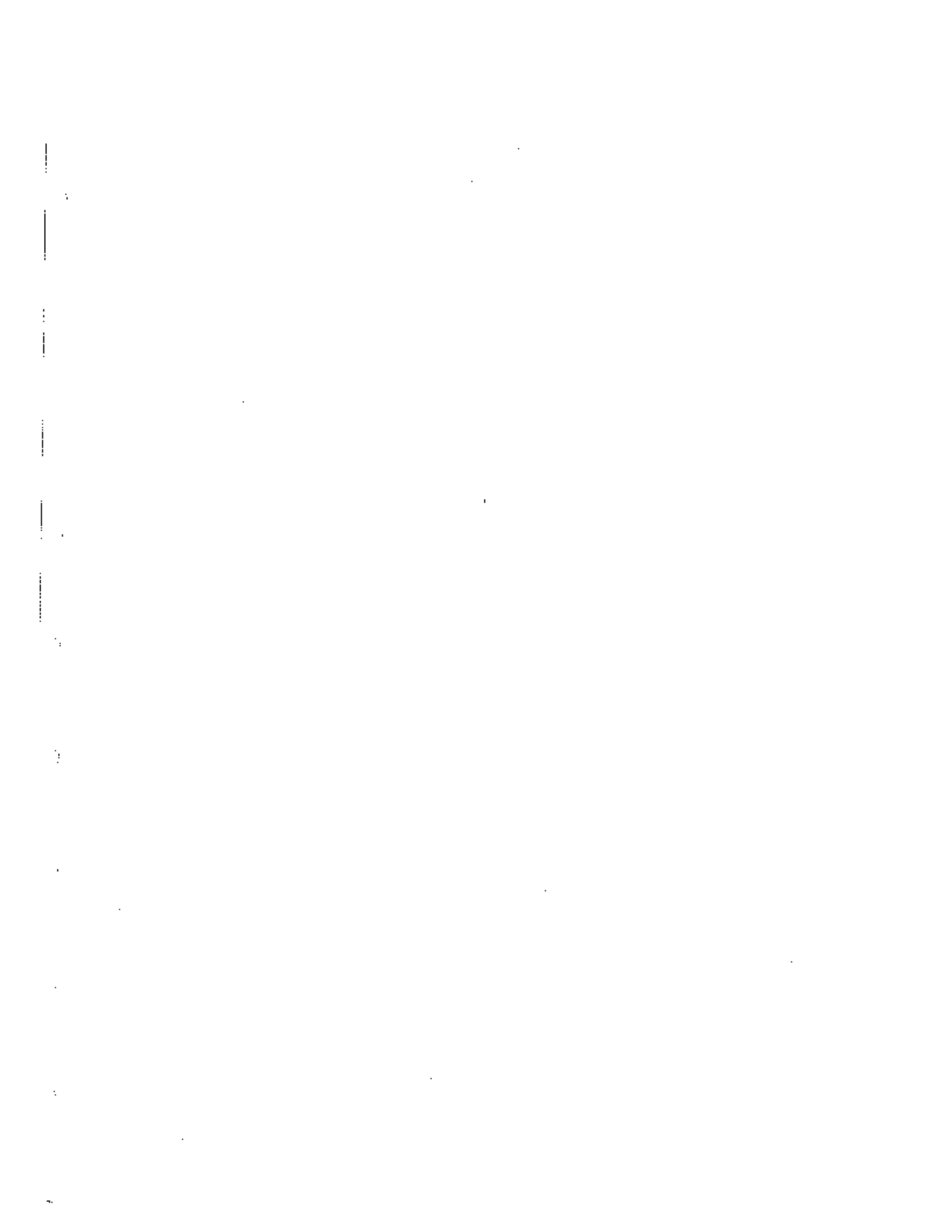
[REDACTED]

[REDACTED]

actions of actual or potential generalists - activities of related categories include in the Company's

[REDACTED]

[REDACTED]



Holly Corporation Press Release

HOLLY CORPORATION COMPLETES ENHANCED NEW MEXICO DISTRIBUTION SYSTEM

1/15/2002

of an adverse decision in the pending litigation against the Company. See Item 1 of Form 10-K.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

CONFIDENTIAL EXHIBIT 3