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EL PASO CORP/DE
Form 8-K
July 22, 2002

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report: July 22, 2002
(Date of Earliest Event Reported: July 22, 2002)

EL PASO CORPORATION
(Exact name of Registrant as specified in its charter)

Delaware	1-14365	76-0568816
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

El Paso Building
1001 Louisiana Street
Houston, Texas 77002
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (713) 420-2600

Item 5. Other Events

On July 22, 2002, we issued the press release filed herewith as Exhibit 99.1 announcing the completion of the removal of ratings triggers on our \$1 billion Clydesdale minority interest financing transaction. The removal of the trigger in the Clydesdale financing is the final step in the elimination of all triggers contemplated in our balance sheet enhancement plan announced in December 2001.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

c) Exhibits.

Exhibit Number -----	Description -----
99.1	Press Release dated July 22, 2002.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

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EL PASO CORPORATION

By: /s/ Jeffrey I. Beason

Jeffrey I. Beason
Senior Vice President
and Controller
(Principal Accounting Officer)

Date: July 22, 2002

EXHIBIT INDEX

Exhibit
Number

Description

99.1 Press Release dated July 22, 2002.