

DELANEY TERENCE P
Form 4
February 28, 2007

FORM 4

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

OMB APPROVAL

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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 *
DELANEY TERENCE P

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1735 MARKET STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/26/2007

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Vice President

PHILADELPHIA, PA 19103-7583

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 (D) Price | | | |
| Common Stock | 02/26/2007 | | M ⁽¹⁾ | 18,400 A \$ 24.51 | 23,752 | D | |
| Common Stock | 02/26/2007 | | S | 18,400 D \$ 66.25 | 5,352 | D | |
| Common Stock | | | | | 698.652 | I | By Spouse (ESOP Trust) |
| Common Stock | | | | | 6,010.632 | I | ESOP Trust |

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

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(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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Options (Right to buy) | \$ 24.51 | 02/26/2007 | | M ⁽¹⁾ | 18,400 | 12/03/2005 12/03/2013 | Common Stock | 18,400 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| DELANEY TERENCE P 1735 MARKET STREET PHILADELPHIA, PA 19103-7583 | | | Vice President | |

Signatures

John J. DiRocco, Jr., Attorney-in-fact for Terence P. Delaney

02/28/2007

**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).

Cash exercise of 18,400 stock options granted in 2003 at an option price of \$24.51 in compliance with Rule 16(b)3 under the Sunoco, Inc.

(1) Long Term Performance Enhancement Plan II ("LTPEP II") for net of 18,400 shares of Sunoco, Inc. common stock issued to reporting person.

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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