

Elsenhans Lynn Laverty
 Form 4
 March 09, 2012

FORM 4

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

OMB APPROVAL

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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 *
 Elsenhans Lynn Laverty

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)
 1818 MARKET STREET, SUITE 1500
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/07/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman

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 or Price | | |
| Common Stock | 03/08/2012 | | S ⁽¹⁾ | | 40,321 D \$ 39.334 | 89,028 | D |
| Common Stock | 03/07/2012 | | S ⁽²⁾ | | 77,895 D \$ 38.528 | 11,133 | D |
| Common Stock | 03/07/2012 | | M | | 100,000 A \$ 0 | 111,133 | D |
| Common Stock | 03/08/2012 | | M | | 57,600 A \$ 0 | 168,733 | D |

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock Options (Right to Buy) | \$ 28.2 | 03/07/2012 | | M | 100,000 | 03/03/2011 ⁽³⁾ 03/03/2020 | Common Stock 100,000 |
| Stock Options (Right to Buy) | \$ 28.2 | 03/08/2012 | | M | 57,600 | 03/03/2011 ⁽³⁾ 03/03/2020 | Common Stock 57,600 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------|-------|
| | Director | 10% Owner | Officer | Other |
| Elsenhans Lynn Laverty 1818 MARKET STREET SUITE 1500 PHILADELPHIA, PA 19103-7583 | X | | Chairman | |

Signatures

/s/ John J. DiRocco, Jr.,
Attorney-in-Fact

03/09/2012

**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).

- Cashless exercise of 57,600 Stock Options granted in 2010 at an option price of \$28.20 in compliance with Rule 16b-3 under the Sunoco, Inc. Long-Term Performance Enhancement Plan II ("LTPEPII") for net of 17,279 shares of Sunoco, Inc. common stock issued to reporting person.
- (1) Cashless exercise of 57,600 Stock Options granted in 2010 at an option price of \$28.20 in compliance with Rule 16b-3 under the Sunoco, Inc. Long-Term Performance Enhancement Plan II ("LTPEPII") for net of 17,279 shares of Sunoco, Inc. common stock issued to reporting person.
 - (2) Cashless exercise of 100,000 Stock Options granted in 2010 at an option price of \$28.20 in compliance with Rule 16b-3 under the Sunoco, Inc. Long-Term Performance Enhancement Plan II ("LTPEPII") for net of 22,105 shares of Sunoco, Inc. common stock issued to reporting person.

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reporting person.

- Stock options (right to buy Sunoco, Inc. common stock) exercisable in one-third installments on the anniversary of the date of grant (i.e. (3) the first installment exercisable on March 3, 2011, the second on March 2, 2012, and the remaining installment exercisable on March 1, 2013), pursuant to the Sunoco, Inc. Long-Term Performance Enhancement Plan II, in a transaction exempt under Rule 16b-3.

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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