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EL PASO CORP/DE
Form 8-K
June 29, 2004

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: June 28, 2004
(Date of Earliest Event Reported: June 28, 2004)

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

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

On June 28, 2004, we announced that our subsidiary had entered into an agreement to purchase a 50-percent interest in UnoPaso, a joint venture that owns oil and natural gas assets in Brazil from an affiliate of Unocal Corporation for \$61 million and up to \$19 million in additional payments that are contingent on attainment of certain natural gas price or volume thresholds. El Paso currently accounts for its UnoPaso investment as an equity interest. Following the completion of this transaction, El Paso will own 100 percent of UnoPaso and will consolidate the joint venture. The sale, is subject to approval by Unocal's board of directors, and is expected to close on or before July 31, 2004. A copy of the press release is attached as Exhibit

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99.A and is incorporated herein by reference.

Item 7. Financial Statements and Exhibits

(c) Exhibits.

Exhibit Number -----	Description -----
99.A	Press Release dated June 28, 2004.

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.

EL PASO CORPORATION

By: /s/Jeffrey I. Beason

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

Dated: June 28, 2004

EXHIBIT INDEX

Exhibit Number -----	Description -----
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