

UNOCAL CORP
Form 4
February 10, 2005

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 *
Bryant Joseph H

(Last) (First) (Middle)

C/O UNOCAL CORPORATION, 2141 ROSECRANS AVENUE, SUITE 4000

(Street)

EL SEGUNDO, CA 90245

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
UNOCAL CORP [UCL]

3. Date of Earliest Transaction (Month/Day/Year)
02/08/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President & COO

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

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock / \$1.00 Par Value ⁽¹⁾	02/08/2005		A ⁽²⁾		12,192	A	\$ 0
Common Stock / \$1.00 Par Value ⁽¹⁾					153.619	I	
							Unocal Savings Plan (401-K)

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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Option / (Right to Buy)	\$ 49.305	02/08/2005		A	150,000	02/08/2006 ⁽³⁾	02/08/2015			Common Stock / \$1.00 Par Value ⁽¹⁾	150,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Bryant Joseph H
C/O UNOCAL CORPORATION
2141 ROSECRANS AVENUE, SUITE 4000
EL SEGUNDO, CA 90245

President & COO

Signatures

Paul R. Moore, Asst Secretary,
Attorney-In-Fact

02/10/2005

__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).

(1) Common Stock has attached Preferred Stock Purchase Rights. If and when the Rights become exercisable, the holders would initially be entitled to purchase one one-hundredth of a share of Series B Junior Participating Preferred stock at a purchase price determined pursuant to the Rights Agreement.

(2) Restricted Stock awarded under the 2004 Management Incentive Program. Includes 2,820 shares received for a voluntary deferral of a cash bonus.

(3) The option becomes exercisable in three equal installments on 2/8/2006, 2/8/2007 and 2/8/2008.

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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