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HOLLY CORP
Form 8-K
May 13, 2003

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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 (DATE OF EARLIEST EVENT REPORTED): MAY 12, 2003

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

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|---|---------------------------------------|--|
| DELAWARE (State or other jurisdiction of incorporation) | 001-03876 (Commission File Number) | 75-1056913 (I.R.S. Employer Identification Number) |
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|---|--------------------------|
| 100 CRESCENT COURT, SUITE 1600 DALLAS, TEXAS (Address of principal executive offices) | 75201-6927 (Zip code) |
|---|--------------------------|

Registrant's telephone number, including area code: (214) 871-3555

NOT APPLICABLE
(Former name or former address, if changed since last report)

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ITEM 5. OTHER EVENTS.

On May 12, 2003, Holly Corporation ("Holly") entered into an Amendment to the Merger Agreement (the "Amendment"), amending the Agreement and Plan of Merger (the "Merger Agreement") dated March 30, 2003, among Holly, Frontier Oil Corporation, a Wyoming corporation ("Frontier"), Front Range Himalaya Corporation, a Wyoming corporation ("Parent"), Front Range Merger Corporation, a Delaware corporation ("Front Range"), and Himalaya Merger Corporation, a Delaware corporation ("Himalaya"). The Merger Agreement was previously filed as Exhibit 99.1 to Holly's current report on Form 8-K filed on April 2, 2003. The Amendment makes changes to the form of bylaws attached as Exhibit B to the Merger Agreement required to be adopted by Parent prior to consummation of the merger transaction. The Amendment is attached hereto as Exhibit 99.1 and is incorporated herein in its entirety.

Also on May 12, 2003, as contemplated by the Merger Agreement, Holly entered into a Contingent Value Rights Agreement, among Holly, Frontier, Parent, Front Range, Himalaya and Jack P. Reid, as representative of the contingent value rights holders, which will govern the contingent value rights to be received by Holly's stockholders in the merger transaction. The Contingent Value Rights Agreement is attached hereto as Exhibit 99.2 and is incorporated herein

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in its entirety.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(C) EXHIBITS.

99.1 -- Amendment to the Merger Agreement, dated May 12, 2003, among Holly, Frontier, Parent, Front Range and Himalaya.*

99.2 -- Contingent Value Rights Agreement, dated May 12, 2003, among Holly, Frontier, Parent, Front Range, Himalaya and Jack P. Reid.*

* Filed herewith.

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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.

HOLLY CORPORATION

By: /s/ Stephen J. McDonnell

Stephen J. McDonnell
Vice President and Chief Financial Officer

Date: May 13, 2003

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EXHIBIT INDEX

| EXHIBIT NUMBER ----- | EXHIBIT TITLE ----- |
|----------------------------|--|
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| 99.2 | -- Contingent Value Rights Agreement, dated May 12, 2003, among Holly, Frontier, Parent, Front Range, Himalaya and Jack P. Reid. |

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