PENSKE GREGORY W

Form 4 April 22, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5 Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

2 Januar Nama and Tielzer or Tradina

30(h) of the Investment Company Act of 1940

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person *

	REGORY W	Symbol	er Name and Ticker or Trading EL CORP [AT]	Issuer			
(Last)	(First) (M	Middle) 3. Date of	(Check all appli				
3534 N. PEO		,	Day/Year)	X Director 10% Owner Officer (give title below) Other (specify below)			
	(Street)	4. If Am	nendment, Date Original	6. Individual or Joint/Group Filing(Check			
		Filed(Mo	onth/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			
EL MONTE	E, CA 91731			Form filed by More than One Reporting Person			
(City)	(State)	(Zip) Tak	ble I - Non-Derivative Securities A	cquired, 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)	Code (Instr. 3, 4 and 5)	Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported Transaction(s) (Instr. 3 and 4)			
Common Stock	04/21/2005	04/21/2005	A $\frac{1,050}{(1)}$ A $\frac{\$}{57.1}$	3 4,750 D			
Common Stock				300 I By Trust			

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactic Code (Instr. 8)	5. Number on f 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
Non-Qualified Stock Option	\$ 57.13	04/21/2005	04/21/2005	A	6,500	(2)	04/21/2015	Common Stock	6,50

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
PENSKE GREGORY W 3534 N. PECK ROAD EL MONTE, CA 91731	X					

Signatures

/s/ Penske,
Gregory W.

**Signature of Reporting Person

O4/22/2005

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) These shares were issued under a directors stock compensation plan adopted on January 28, 1999, qualifying under Rule 16b-3(d) and are subject to a substantial risk of forfeiture until April 19, 2006.
- These options were granted under a stock option plan qualifying under Rule 16b-3(d), and become exercisable on the earliest of (i) the day immediately preceding the date of the first issuer annual meeting of stockholders following the effective date of the grant of the option, (ii) the date of the death of the reporting person, (iii) the date of the disability of the reporting person, or (iv) the date a change in control of issuer is deemed to have occured.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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