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EL PASO CORP/DE
Form 8-K
March 31, 2003

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: March 31, 2003
(Date of Earliest Event Reported: March 31, 2003)

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 7. Financial Statements, ProForma Financial Information and Exhibits

(c) Exhibits.

Exhibit Number	Description
99.1	Press Release dated March 31, 2003.
99.2	Slide Presentation dated March 31, 2003

Item 9. Regulation FD Disclosure

On March 31, 2003, we announced our earnings results for 2002. A copy of our press release is attached as Exhibit 99.1 and a copy of our slide presentation is attached as Exhibit 99.2, and each is

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incorporated herein by reference. The attached Exhibits are not filed, but are furnished to comply with Item 9 and Item 12 of Form 8-K.

In the press release and the operating statistics, we use earnings before interest and income taxes (EBIT) to assess the operating results and effectiveness of our business segments. We define EBIT as operating income, adjusted for earnings from unconsolidated affiliates, capitalized returns on equity and other miscellaneous non-operating items. Items that are not included in this measure are financing costs, including interest and debt expense, income taxes, discontinued operations, extraordinary items and cumulative effect of accounting changes.

We believe EBIT is a useful measurement for our investors because it provides information that can be used to evaluate the effectiveness of our businesses and investments from an operational perspective, exclusive of the costs to finance those activities and exclusive of income taxes, neither of which are directly relevant to the efficiency of those operations. This measurement may not be comparable to measurements used by other companies and should not be used as a substitute for net income or other performance measures such as operating cash flow.

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: March 31, 2003

EXHIBIT INDEX

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