

DISCLOSURE STATEMENT FOR TOP-HAT PLANS UNDER
ERISA REGULATION 2520.104-23

EMPLOYER NAME: CITGO Petroleum Corporation

EMPLOYER ADDRESS: P.O. Box 3758
Tulsa, OK 74102

2520040155000

EMPLOYER IDENTIFICATION NUMBER: 73-1173881

EMPLOYER DECLARATION: The employer maintains certain plans primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

NUMBER OF TOP-HAT PLANS MAINTAINED: Five (5)

- Executive Protection Plan ("EPP") *
- Long-Term Incentive Plan ("LTIP") *
- Deferred Bonus Program ("DBP") *
- Restoration Plan ("RP"), which became effective January 1, 1994 **
- Retirement Restoration Plan ("RRP"), which became effective January 1, 1996

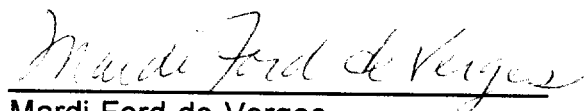
* These three plans were previously reported on a Top-Hat Disclosure Statement submitted September 1, 1992 under the Amnesty Program.

** The RP, now called the Rasp Restoration Plan, was previously reported on a Top-Hat Disclosure Statement submitted in April of 1994

NUMBER OF EMPLOYEES IN EACH PLAN:

EPP - 28 employees
LTIP - 45 employees
DBP - 45 employees
RP - 41 employees***
RRP - 41 employees***

*** These numbers are estimated as they will vary depending upon the employees actually affected by the Internal Revenue Code Sec. 401(a)(17) compensation limitations.



Mardi Ford de Verges
Secretary, Benefit Plans Committee

BENEFIT PLANS COMMITTEE

For the Management of Pension and Welfare Plans
of CITGO Petroleum Corporation and Participating Subsidiary Companies
P.O. Box 3758, Tulsa, Oklahoma 74102

**CERTIFIED MAIL
RETURN RECEIPT REQUESTED**

April 29, 1996

Top-Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue NW.
Washington, D.C. 20210

Re: Disclosure Statement for Top-Hat Plans
Retirement Restoration Plan (1/1/96)
CITGO Petroleum Corporation
E.I.N. 73-1173881


Gentlemen:

Enclosed for the top-hat plans of CITGO Petroleum Corporation is the alternative method of compliance with the reporting and disclosure requirements of Part 1 of Title I of ERISA, as described in ERISA Reg. 2520.104-23. This statement is being filed within 120 days after the establishment of the Retirement Restoration Plan.

Please acknowledge your receipt of this statement on the enclosed copy of this letter and return it to us. A pre-addressed, postage-paid envelope is enclosed for your convenience.

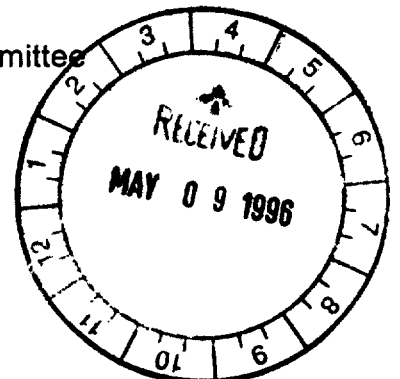
If you have any questions with regard to this statement, please contact me at (918)495-4441.

Sincerely,



Mardi Ford de Verges
Secretary, Benefit Plans Committee

ldh
Enclosure



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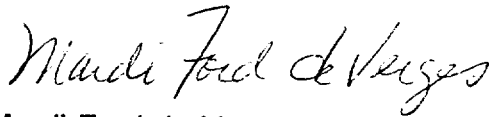
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