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BP America Inc.  
200 Public Square  
Cleveland, Ohio 44114  
216 586-4141

**BP AMERICA**

October 6, 1987

RECEIVED  
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OFFICE OF CHIEF COUNSEL  
CORPORATION FINANCE

Chief Counsels Office  
Division of Corporation Finance  
Securities & Exchange Commission  
450 5th Street, N.W.  
Judiciary Plaza  
Washington, D.C. 20549

PUBLIC AVAILABILITY DATE: 12-17-87  
ACT SECTION RULE  
1934 13 ---  
1934 15(d) ---

Attn: Anne M. Krauskopf, Esq.

Re: Request for No Action Position by The Standard Oil Company,  
(Commission File No. 1-580).

Gentlemen:

The Standard Oil Company, an Ohio corporation ("Standard") hereby requests that the Division of Corporate Finance recommend that the Securities and Exchange Commission (the "Commission") take no action in the event that Standard ceases to file with the Commission annual reports and such further periodic information, documents and other reports as are required by §§ 13 or 15(d) of the Securities Exchange Act of 1934, as amended (the "1934 Act").

The British Petroleum Company p.l.c. ("BP") is a reporting company subject to the filing requirements of §13 of the 1934 Act, and its American Depositary Shares, each representing twelve BP ordinary shares, are listed on the New York Stock Exchange. BP is current in its reporting obligations under §13 of the 1934 Act.

Standard's shares of common stock ("common stock") and its shares of preferred stock -- Series A, 3-3/4% cumulative ("preferred stock") were publicly traded on the New York Stock Exchange and were registered pursuant to §12(b) of the 1934 Act. Standard's common stock was also traded on the Midwest Stock Exchange. Accordingly, Standard was required to file periodic reports and other documents pursuant to §13 of the 1934 Act.

The preferred stock was redeemed on June 28, 1987 at the redemption price of \$100 per share. On June 29, 1987, following a tender offer Standard was merged with a wholly-owned subsidiary of BP America Inc., a Delaware corporation ("BPA") and an indirectly owned subsidiary of BP pursuant to an agreement and plan of merger between Standard, BPA and BPA's wholly-owned subsidiary (the "Merger Agreement"). Pursuant to the Merger Agreement, Standard became a wholly-owned subsidiary of BP.

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Standard now has outstanding and registered with the Commission under §12(b) of the 1934 Act several issues of debt securities: its 7.6% Debentures due July 1, 1999, 8-1/2% Debentures due January 1, 2000, 8-3/8% Debentures due March 15, 2007, 13-3/8% Notes due September 15, 1992, 7-5/8% Notes due August 15, 1991, 6.3% Debentures due July 1, 2001, Oil Indexed Notes, due December 15, 1990, Oil Indexed Notes, due March 15, 1992 and 8% Notes due September 15, 1993 (referred to hereafter collectively as the "Standard Debt Securities"). The Standard Debt Securities aggregating \$1,197,242,000 principal amount are the only outstanding securities of Standard with respect to which Standard is subject to the reporting requirements of §13 or 15(d) of the 1934 Act.

In addition, on July 22, 1982 and August 12, 1985 the Division of Corporate Finance advised Standard that, based on facts represented by Standard, it would not raise objections if certain subsidiaries of Standard, namely Kennecott Corporation ("Kennecott") and Sohio Pipe Line Company ("Sohio Pipe"), respectively, ceased to file reports pursuant to Sections 13 and 15(d) of the 1934 Act. The Kennecott debt is a 7-7/8% Debenture of a subsidiary due May 1, 2001. The Sohio Pipe debt was an 8-3/4% Guaranteed Debenture due May 1, 2001. As of the date hereof, the aggregate of the above referred Kennecott and Sohio Pipe debt is \$333,208,000.

BP will unconditionally guarantee the payment of principal and premium, if any, and interest of each of the Standard debt securities and the Kennecott and Sohio Pipe debt referred to above.

Standard's quarterly report for the third quarter of 1987 is due to be filed on November 16, 1987. Standard now proposes to cease filing reports and other documents under the 1934 Act. In connection therewith and in accordance with Staff Accounting Bulletin 53, BP intends hereafter to include, in all required filings by it under the 1934 Act that include financial statements, summarized financial information relating to Standard as described in Rule 1-02(aa) of Regulation S-X. Such summarized financial information would be presented on a basis consistent with that of the BP financial statements in which it is included, and accordingly would be stated in pounds sterling.

The relief requested in this letter is consistent with that granted in numerous no action letters including those relating to The Standard Oil Co. and Kennecott Corp. (available August 23, 1982); Exxon Pipeline Co. (available December 8, 1983), Atlantic Richfield Co. (available May 15, 1985), Standard Oil Co. (available August 12, 1985), Chase Manhattan Corp. (available April 24, 1985) and The British Petroleum Company p.l.c. (available March 7, 1986).

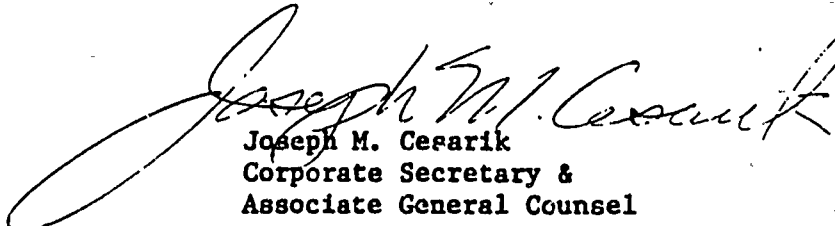
In conclusion, under the circumstances described above, and based upon the historical position of the Commission staff expressed in Staff Accounting Bulletin 53 and the prior letters referred to above, it is

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consistent with the public interest and the protection of investors for Standard to be relieved of its reporting obligations under §§13 and 15(d) of the 1934 Act. Therefore, we respectfully request confirmation that the Division of Corporate Finance will not recommend that the Commission take any action against Standard for ceasing to file reports and other documents pursuant to §§13 and 15(d) of the 1934 Act when the BP guarantees referred to herein are in place. We would appreciate confirmation of this request at your earliest convenience. If you need further information or if you have any questions regarding this matter, please feel free to call the undersigned.

Sincerely,



Joseph M. Cesarik  
Corporate Secretary &  
Associate General Counsel

JMC/emg  
K-1147

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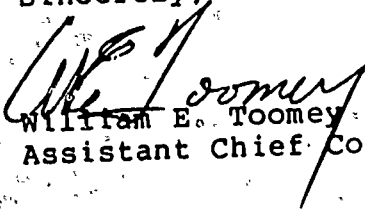
November 17, 1987

RESPONSE OF THE OFFICE OF CHIEF COUNSEL  
DIVISION OF CORPORATION FINANCE

Re: The Standard Oil Company ("Standard")  
The British Petroleum Company p.l.c. ("BP")  
Incoming letter dated October 6, 1987

Based on the facts presented, and considering that BP will guarantee the obligations on the debt securities of Standard and the subsidiaries, this Division will not raise any objection if Standard and the subsidiaries do not file periodic reports pursuant to Sections 13 and 15(d) of the 1934 Act. As you know, this position is subject to the condition that the 1934 Act reports of BP contain summarized financial information concerning Standard and the subsidiaries which should include at least the information described in Rule 1-02(aa) of Regulation S-X.

Sincerely,

  
William E. Toomey  
Assistant Chief Counsel