

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

FORM 144  
NOTICE OF PROPOSED SALE OF SECURITIES  
PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933

ATTENTION: Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker.

1 (a) NAME OF ISSUER (Please type or print) PAR PACIFIC HOLDINGS, INC.		(b) IRS IDENT. NO. 84-1060803	(c) S.E.C. FILE NO. 001-36550	WORK LOCATION	
1 (d) ADDRESS OF ISSUER 825 Town & Country Lane, Suite 1500, Houston, Texas, 77024		CITY	STATE	ZIP CODE	(e) TELEPHONE NO.
2 (a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD Zell Credit Opportunities Sub Fund, L.L.C.		RELATIONSHIP TO ISSUER Stockholder	(c) ADDRESS STREET 2 North Riverside Plaza, Suite 600, Chicago, Illinois 60606	CITY	STATE ZIP CODE
				AREA CODE 281	NUMBER 899-4800

INSTRUCTION: The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.

3 (a) Title of the Class of Securities To Be Sold	(b) Name and Address of Each Broker Through Whom the Securities are to be Offered or Each Market Maker who is Acquiring the Securities	SEC USE ONLY Broker-Dealer File Number	(c) Number of Shares or Other Units To Be Sold (See instr. 3(c))	(d) Aggregate Market Value (See instr. 3(d))	(e) Number of Shares or Other Units Outstanding (See instr. 3(e))	(f) Approximate Date of Sale (See instr. 3(f)) (MO. DAY YR.)	(g) Name of Each Securities Exchange
Common Stock	J.P. Morgan Securities LLC 383 Madison Avenue New York, NY 10179		1,253,315	\$19,664,512.35 (as of 10/27/2021)	60,227,753 (as of 7/29/2021)	10/28/2021	NYSE

INSTRUCTIONS:

- (a) Name of issuer  
(b) Issuer's I.R.S. Identification Number  
(c) Issuer's S.E.C. file number, if any  
(d) Issuer's address, including zip code  
(e) Issuer's telephone number, including area code
- (a) Name of person for whose account the securities are to be sold  
(b) Such person's relationship to the issuer (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing)  
(c) Such person's address, including zip code
- (a) Title of the class of securities to be sold  
(b) Name and address of each broker through whom the securities are intended to be sold  
(c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount)  
(d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice  
(e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer  
(f) Approximate date on which the securities are to be sold  
(g) Name of each securities exchange, if any, on which the securities are intended to be sold

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 control number.

*Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:*

Title of the Class	Date you Acquired	Nature of Acquisition Transaction	Name of Person from Whom Acquired <i>(If gift, also give date donor acquired)</i>	Amount of Securities Acquired	Date of Payment	Nature of Payment
Common Stock	10/28/2021	Acquired from Zell Credit Opportunities Master Fund, L.P. in a pro-rata distribution in kind for no additional consideration in a transaction exempt from registration under the Securities Act. Zell Credit Opportunities Master Fund, L.P. (the "Master Fund") acquired these securities directly from the Issuer in connection with the Issuer's Joint Plan of Reorganization under Chapter 11 of the U.S. Bankruptcy Code on August 31, 2012.	Acquired directly from issuer	5,239,999 (as adjusted for the 1:10 reverse stock split effective 1/29/2014)	8/31/2012	Shares received in exchange for previously outstanding debt of the Issuer held by the Master Fund.

If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

Name and Address of Seller	Title of Securities Sold	Date of Sale	Amount of Securities Sold	Gross Proceeds
None				

hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the issuer of the securities to be sold which has not been publicly disclosed. If such person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.

SEC 1147 (02-08)