

Edgar Filing: VALERO ENERGY CORP/TX - Form 4

VALERO ENERGY CORP/TX
 Form 4
 June 01, 2001

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person
 Escobedo, Ruben M.
 One Valero Place
 San Antonio, TX 78212
 USA
2. Issuer Name and Ticker or Trading Symbol
 Valero Energy Corporation
 VLO
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
 05/31/01
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 (X) Director () 10% Owner () Officer (give title below) () Other
 (specify below)
 Director
7. Individual or Joint/Group Filing (Check Applicable Line)
 (X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security | 2. Transaction Date | 3. Code | 4. Securities Acquired (A) or Disposed of (D) Amount | 5. Amount of Securities Beneficially Owned at End of Month |
|---------------------------------|---------------------|---------|---|--|
| Common Stock (\$.01 par value) | 05/10/01 | A | V* 918 | 15,096 |
| Common Stock (\$.01 par value) | | | | 673 |
| Common Stock (\$.01 par value) | | | | 673 |
| * See footnote (1) on Table II. | | | | |

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Derivative Security | 2. Conversion | 3. Transaction | 4. | 5. Number of Derivative Securities | 6. Date Exercisable and | 7. Title and Amount of Underlying | 8. Percentage of |
|---------------------------------|---------------|----------------|----|------------------------------------|-------------------------|-----------------------------------|------------------|
|---------------------------------|---------------|----------------|----|------------------------------------|-------------------------|-----------------------------------|------------------|

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| For Exercise | Price of | Derivative | Security | Date | Code | V | Amount | Acquired or Disposed of (D) | Expiration Date (Month/Day/Year) | Expiration Date | Expiration Date | Securities Title and Number of Shares | Value |
|-----------------------------|----------|------------|----------|----------|------|---|--------|-----------------------------|----------------------------------|-----------------|-----------------|---------------------------------------|-------|
| Stock Option (right to buy) | \$49.05 | | | 05/10/01 | A | V | 1,000 | | 11/10/05 | 11/10/05 | 05/10/11 | Common Stock | 1,000 |
| ----- | | | | | | | | | | | | | |

Explanation of Responses:

(1) Award of restricted stock under the Valero Energy Corporation Non-Employee Director Restricted Stock Plan.

The shares of restricted stock vest incrementally over a three-year period beginning May 10, 2002.

SIGNATURE OF REPORTING PERSON

J. Stephen Gilbert, Attorney-in-Fact for Ruben M. Escobedo

DATE

06/01/01