

Edgar Filing: VALERO ENERGY CORP/TX - Form 4

VALERO ENERGY CORP/TX

Form 4

April 25, 2003

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

Choate, Jerry D.
One Valero Place
San Antonio, TX 78212-3186
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

04/24/03

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)

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)		5. Amount of Securities Beneficially Owned at End of Month
			Amount	Price	
Common Stock (\$0.01 par value)	04/24/03	A	1,190 (1)	\$37.845	3,204
(1) See footnote (1) on Table II.					

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Percentage of Total Ownership

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Stock Option (right to buy)	\$37.845	04/24/03	A	2,000	A	10/24/03	04/24/13	Common Stock	2,000

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 in 2004.

SIGNATURE OF REPORTING PERSON

J. Stephen Gilbert, Attorney-in-Fact for Jerry D. Choate

DATE

04/24/03