

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

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

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)

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. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
			A/ D	Price

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. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Put or Call or Other Feature of Underlying Securities
				A/ D	Exercisable Date/Expiration Date		

Stock Option (right to buy)	\$49.05	05/10/01	A	V1,000	A	11/10/05/11/11	Common Stock	1,000	
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Explanation of Responses:

SIGNATURE OF REPORTING PERSON

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

DATE

06/01/01