

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 | 7. Title and Amount of Underlying Securities | 8. Put or Call |
|---------------------------------|--|---------------------|---------|--|---|--|----------------|
|                                 |  |                     |         |  |   |  |                |

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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