

Edgar Filing: KING GREGORY C - Form 4

KING GREGORY C
 Form 4
 August 07, 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
 King, Gregory C.
 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
 07/31/01
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 Executive Vice President and Chief Operating Officer
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 Price
Common Stock, \$.01 par value (tax withheld for restricted stock vesting)	07/30/01	F	V 684	\$34.40
				1,752.6770

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) Amount	6. Date Exercisable and Expiration Date Date (Month/Day/Year)	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Price of Underlying Securities
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Employee Stock Option	\$33.745	07/18 A	V 30,000	A	(1)	07/18	Common Stock	30,000	
(right to buy)		/01				/11			

Explanation of Responses:

(1) The options vest in three equal annual installments beginning on July 18, 2002.

SIGNATURE OF REPORTING PERSON

J. Stephen Gilbert, as Attorney-in-Fact for Gregory C. King

DATE

08/07/2001