

VALERO ENERGY CORP/TX  
Form 4  
November 13, 2012

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KLESSE WILLIAM R**

2. Issuer Name and Ticker or Trading Symbol  
**VALERO ENERGY CORP/TX [VLO]**

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
**P.O. BOX 696000**  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**11/09/2012**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**COB, CEO & President**

**SAN ANTONIO, TX 78269-6000**  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, \$.01 par value	11/09/2012		A		179,383 (1)	A	\$ 0 942,872
Common Stock, \$.01 par value	11/09/2012		F		65,386 (2)	D	\$ 29.2301 877,486 (3)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not**

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 29.2301	11/09/2012		A	92,250	(4)	11/09/2022	Common Stock	92,250
Performance Shares	(5)	11/09/2012		A	110,700	(5)	01/31/2016	Common Stock	(5)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KLESSE WILLIAM R P.O. BOX 696000 SAN ANTONIO, TX 78269-6000	X		COB, CEO & President	

## Signatures

J. Stephen Gilbert, as Attorney-in-Fact for William R. Klesse  
11/09/2012

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Award of restricted stock subject to time vesting.
- (2) Shares withheld to satisfy tax obligation for restricted stock holdings.
- (3) The 877,486 amount does not include 25,607.6250 shares indirectly owned by the reporting person in a thrift plan.
- (4) The options become exercisable, if at all, annually in equal one-third increments if the reported market price of the issuer's common stock on the NYSE equals or exceeds 25 percent of the options' exercise price.
- (5) The performance shares vest annually in one-third increments beginning in January 2014 and are payable in shares of common stock in amounts ranging from zero to 200 percent of the performance shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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