

Gorder Joseph W
 Form 3
 January 20, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Gorder Joseph W		(Month/Day/Year)	VALERO ENERGY CORP/TX [VLO]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		01/19/2006		
P.O. BOX 696000			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input type="checkbox"/> Form filed by More than One Reporting Person
			(give title below) (specify below)	
			EVP	

SAN ANTONIO,Â TXÂ 78269-6000
 (City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, \$.01 par value	39,374	D	Â
Common Stock, \$.01 par value	2,147.4104	I	thrift plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
--	--	---	---	---	---

Edgar Filing: Gorder Joseph W - Form 3

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
employee stock option (right to buy)	01/19/2006	09/18/2012	common stock	16,000	\$ 7.515	D	Â
employee stock option (right to buy)	Â <u>(1)</u>	10/29/2013	common stock	24,000	\$ 9.825	D	Â
employee stock option (right to buy)	Â <u>(2)</u>	10/21/2014	common stock	14,000	\$ 21.355	D	Â
employee stock option (right to buy)	Â <u>(3)</u>	10/20/2012	common stock	10,000	\$ 47.4775	D	Â
performance shares	01/17/2007	01/17/2007	common stock	5,741	\$ <u>(4)</u>	D	Â
performance shares	01/17/2008	01/17/2008	common stock	2,939	\$ <u>(4)</u>	D	Â
performance shares	01/17/2009	01/17/2009	common stock	1,273	\$ <u>(4)</u>	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gorder Joseph W P.O. BOX 696000 SAN ANTONIO, TX 78269-6000	Â	Â	Â EVP	Â

Signatures

J. Stephen Gilbert, Attorney-in-Fact for Joseph W. Gorder 01/20/2006

 **Signature of Reporting Person

 Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Options granted 10-29-03; vest in annual 1/5 increments beginning one year from date of grant.

(2) Options granted 10-21-04; vest in annual 1/5 increments beginning one year from date of grant.

(3) Options granted 10-20-05; vest in annual 1/5 increments beginning one year from date of grant.

(4) The performance shares 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.