

VALERO ENERGY CORP/TX

Form 3

February 03, 2014

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

OMB APPROVAL

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**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 \*

Â Browning Jay D.  
 (Last) (First) (Middle)

P.O. BOX 696000  
 (Street)

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

2. Date of Event Requiring Statement

(Month/Day/Year)  
 01/22/2014

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer  Other  
 (give title below) (specify below)  
 SVP & GC

5. 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 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   | 136,640   | D  | Â   |
| Common Stock, \$.01 par value   | 350.8687  | 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) |
|--|--|---|---|---|---|
|--|--|---|---|---|---|

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|                                      | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares | Security      | Direct (D) or Indirect (I) (Instr. 5) |   |
|--------------------------------------|------------------|-----------------|--------------|----------------------------|---------------|---------------------------------------|---|
| Employee stock option (right to buy) | Â <u>(1)</u>     | 11/17/2020      | Common Stock | 3,922                      | \$ 17.743     | D                                     | Â |
| Employee stock option (right to buy) | Â <u>(2)</u>     | 10/28/2021      | Common Stock | 7,846                      | \$ 24.582     | D                                     | Â |
| Employee stock option (right to buy) | Â <u>(3)</u>     | 11/09/2022      | Common Stock | 8,378                      | \$ 27.318     | D                                     | Â |
| Employee stock option (right to buy) | Â <u>(4)</u>     | 11/08/2023      | Common Stock | 6,980                      | \$ 39.665     | D                                     | Â |
| Performance shares                   | 01/31/2015       | 01/31/2015      | Common Stock | 13,989                     | \$ <u>(5)</u> | D                                     | Â |
| Performance shares                   | 01/31/2016       | 01/31/2016      | Common Stock | 6,142                      | \$ <u>(5)</u> | D                                     | Â |
| Performance shares                   | 01/31/2017       | 01/31/2017      | Common Stock | 2,793                      | \$ <u>(5)</u> | D                                     | Â |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |            |       |
|--|---------------|-----------|------------|-------|
|  | Director      | 10% Owner | Officer    | Other |
| Browning Jay D.<br>P.O. BOX 696000<br>SAN ANTONIO, TX 78269-6000 | Â             | Â         | Â SVP & GC | Â     |

## Signatures

Ethan A. Jones, as Attorney-in-Fact for Jay D. Browning

02/03/2014

\_\_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 11/17/2010; 3,922 are currently exercisable.
- (2) Options granted 10/28/2011; 3,924 have vested, and 3,922 will vest on 10/28/2014.
- (3) Options granted 11/09/2012; 2,792 have vested, and 2,793 will vest on each of 11/09/2014 and 11/09/2015.
- (4) Options granted 11/08/2013; vest in annual 1/3 increments beginning one year from date of grant.
- (5) 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.