

VALERO ENERGY CORP/TX
Form 8-K
January 08, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 7, 2013

VALERO ENERGY CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

One Valero Way

1-13175
(Commission

File Number)

74-1828067
(IRS Employer

Identification No.)

78249

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San Antonio, Texas
(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (210) 345-2000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

- (e) On January 7, 2013, Valero Energy Corporation (Valero) and its executive officers entered into amendments to the existing Change of Control Severance Agreements (the Agreement(s)) between Valero and the officers. The amendments eliminate the excise tax gross-up benefit formerly provided by the Agreements. A copy of the form of the amendment is filed with this report as Exhibit 10.01 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

- 10.01 Form of Amendment to Replace Tax Gross Up with Alternative Cap in Change of Control Severance Agreement, dated as of January 7, 2013, between Valero Energy Corporation and the executive officers named therein.
- 10.02 Form of Change of Control Agreement (Tier I) incorporated by reference to Exhibit 10.15 to Valero's Annual Report on Form 10-K for the year ended December 31, 2011.
- 10.03 Schedule of Change of Control Agreements (Tier I) incorporated by reference to Exhibit 10.16 to Valero's Annual Report on Form 10-K for the year ended December 31, 2011.
- 10.04 Change of Control Agreement (Tier II) dated March 15, 2007, between Valero Energy Corporation and Kimberly S. Bowers incorporated by reference to Exhibit 10.17 to Valero's Annual Report on Form 10-K for the year ended December 31, 2011.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VALERO ENERGY CORPORATION

Date: January 8, 2013

by: /s/ Jay D. Browning
Jay D. Browning
Senior Vice President and General Counsel