

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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Browning Jay D.		(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)
		01/22/2014		
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)	
			SVP & GC	
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	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. P.O. BOX 696000 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.

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