

VALERO ENERGY CORP/TX
 Form 4
 April 10, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 PURCELL SUSAN KAUFMAN

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)
 04/06/2006

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

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)
				(A) or (D)	Price		
Common Stock, \$.01 par value	04/06/2006		M	5,976	A \$ 4.8124	29,090	D
Common Stock, \$.01 par value	04/06/2006		F	460	D \$ 62.5	28,630	D
Common Stock, \$.01 par value	04/07/2006		S	3,676	D \$ 62.3	24,954	D
Common Stock, \$.01	04/07/2006		S	2,300	D \$ 62.32	22,654 ⁽¹⁾	D

par value

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

SEC 1474
(9-02)

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. 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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 4.8124	04/06/2006		M	5,976	07/31/1997 04/30/2006	Common Stock	5,976

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

PURCELL SUSAN KAUFMAN
P.O. BOX 696000
SAN ANTONIO, TX 78269-6000

X

Signatures

J. Stephen Gilbert, as Attorney-in-Fact for Susan Kaufman
Purcell

04/10/2006

__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) On December 15, 2005, Valero's common stock split 2-for-1, resulting in a 2-for-1 increase in the reported shares beneficially owned by the reporting person.

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

Edgar Filing: VALERO ENERGY CORP/TX - Form 4

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.