

VALERO ENERGY CORP/TX

Form 4

June 04, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549  
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

( ) Check this box if no longer subject to Section 16.  
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person  
 Purcell, Susan Kaufman  
 One Valero Place  
 San Antonio, TX 78212  
 USA
2. Issuer Name and Ticker or Trading Symbol  
 Valero Energy Corporation  
 VLO
3. IRS or Social Security Number of Reporting Person (Voluntary)  
 122-32-7531
4. Statement for Month/Year  
 05/31/02
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 (X) Director ( ) 10% Owner ( ) Officer (give title below) ( ) Other  
 (specify below)
7. Individual or Joint/Group Filing (Check Applicable Line)  
 (X) 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	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common Stock (\$0.01 par value)	05/09/02	A	V 1,095 (1)	4,940
(1) See footnote (1) on Table II.				

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date Date (Month/Day/Year)	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Put or Call
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Stock Option (right to buy)	\$41.12	05/09/02	A	V	2,000	A	11/09/02	05/09/12	Common Stock	2,000
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Explanation of Responses:

(1) Award of restricted stock under the Valero Energy Corporation Non-Employee Director Restricted Stock Plan. The shares of restricted stock vest incrementally over a three-year period beginning in 2003.

SIGNATURE OF REPORTING PERSON

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

DATE

06/04/02