

Gorder Joseph W
Form 4
January 28, 2019

FORM 4

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

OMB APPROVAL

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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 *
Gorder Joseph W

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)
01/24/2019

Director 10% Owner
 Officer (give title below) Other (specify below)
COB, President and CEO

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock, \$.01 par value	01/24/2019		M		13,544 A \$ 0	473,678	D
Common Stock, \$.01 par value	01/24/2019		F		5,363 D \$ 79.165	468,315	D
Common Stock, \$.01 par value	01/24/2019		D		4,090 D \$ 0	464,225 ⁽¹⁾	D

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. Transaction 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 Security (Instr. 3 and 4)	Amount or Number of Shares			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Shares	(2)	01/24/2019		M		19,590		01/24/2019	01/24/2019	Common Stock	13,5
Performance Shares	(3)	01/24/2019		M		27,473		01/24/2019	01/24/2020	Common Stock	0
Performance Shares	(4)	01/24/2019		M		23,767		01/24/2019	01/24/2021	Common Stock	0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gorder Joseph W P.O. BOX 696000 SAN ANTONIO, TX 78269-6000	X			COB, President and CEO

Signatures

Ethan A. Jones, as Attorney-in-Fact for Joseph W. Gorder 01/28/2019

__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) The 464,225 amount does not include 3,376.756 shares indirectly held by the reporting person in a thrift plan.
- (2) Settlement of previously awarded performance shares at 62.5% of base shares pursuant to the terms of a Performance Share Agreement.
- (3) Settlement of previously awarded performance shares at 0% of base shares pursuant to the terms of a Performance Share Agreement.

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(4) Settlement of previously awarded performance shares at 0% of base shares pursuant to the terms of a Performance Share Agreement.

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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