

Fraser Jason W.
Form 3
January 10, 2019

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 and Ticker or Trading Symbol	
Â Fraser Jason W.		(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)
P.O. BOX 696000			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
SAN			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
ANTONIO,Â TXÂ 78269-6000			(give title below)	(specify below)
(City)	(State)	(Zip)	EVP and GC	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

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	34,192	D	Â

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 Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title	Amount or Number of	Security	

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				Shares		(I) (Instr. 5)	
Performance Shares	01/24/2019	01/24/2019	Common Stock	5,000	\$ <u>(1)</u>	D	Â
Performance Shares	01/24/2020	01/24/2020	Common Stock	5,816	\$ <u>(1)</u>	D	Â
Performance Shares	01/24/2021	01/24/2021	Common Stock	3,983	\$ <u>(1)</u>	D	Â
Performance Shares	01/24/2022	01/24/2022	Common Stock	2,150	\$ <u>(1)</u>	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fraser Jason W. P.O. BOX 696000 SAN ANTONIO, TX 78269-6000	Â	Â	Â EVP and GC	Â

Signatures

Ethan A. Jones, as Attorney-in-Fact for Jason W. Fraser

 **Signature of Reporting Person

01/10/2019

 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) The performance shares are payable in shares of common stock in amounts ranging from zero percent to 200 percent of the number of 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. 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.