

VALERO ENERGY CORP/TX
Form FWP
February 04, 2010

Filed Pursuant to Rule 433
Registration No. 333-157867
February 3, 2010

Valero Energy Corporation
Pricing Term Sheet
\$400 million 4.500% Notes due 2015
\$850 million 6.125% Notes due 2020

Issuer:	Valero Energy Corporation	
Ratings:*	Baa2 (negative outlook) (Moody's) / BBB (negative outlook) (S&P) / BBB (negative outlook) (Fitch)	
Pricing Date:	February 3, 2010	
Settlement Date:	February 8, 2010 (T+3)	
Interest Payment Dates:	February 1 and August 1, commencing August 1, 2010	
Denominations:	\$2,000 x 1,000	
Principal Amount:	US \$400,000,000	US \$850,000,000
Title:	4.500% Notes due 2015	6.125% Notes due 2020
Maturity:	February 1, 2015	February 1, 2020
Benchmark Treasury:	2.250% notes due January 31, 2015	3.375% notes due November 15, 2019
Benchmark Treasury Yield:	2.410%	3.711%
Spread to Benchmark		T+250 bps
Treasury:	T+215 bps	
Coupon:	4.500%	6.125%
Price to Public:	99.736%	99.369%
Yield to Maturity:	4.560%	6.211%
Make-Whole Call:	T+35 bps	T+40 bps
CUSIP/ISIN:	91913YAQ3 / US91913YAQ35	91913YAR1 / US91913YAR18
Joint-Book-running managers:	Barclays Capital Inc. Banc of America Securities LLC Citigroup Global Markets Inc. Credit Suisse Securities (USA) LLC J.P. Morgan Securities Inc. BNP Paribas Securities Corp. Calyon Securities (USA) Inc. Daiwa Securities America Inc. Mitsubishi UFJ Securities (USA), Inc. Mizuho Securities USA Inc. Morgan Stanley & Co. Incorporated RBC Capital Markets Corporation RBS Securities Inc. Scotia Capital (USA) Inc. SunTrust Robinson Humphrey, Inc. UBS Securities LLC Wells Fargo Securities, LLC	
Co-Managers:		

* Note: A securities rating

is not a
recommendation
to buy, sell or
hold securities
and may be
subject to
revision or
withdrawal at
any time.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov.

Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Barclays Capital Inc. toll free at 1-888-603-5847, Citigroup Global Markets Inc. at 1-877-858-5407 or J.P. Morgan Securities Inc. collect at 1-212-834-4533.

This pricing term sheet supplements the preliminary form of prospectus supplement issued by Valero Energy Corporation on February 3, 2010 relating to their prospectus dated March 12, 2009.