

VALERO ENERGY CORP/TX
Form 4
February 28, 2005

FORM 4

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

OMB APPROVAL

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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 *
KLESSE WILLIAM R

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)
02/25/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP and COO

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)
			Code	V	Amount	(D)	Price
Common Stock, \$.01 par value	02/25/2005		S		200	D	\$ 72.4
Common Stock, \$.01 par value	02/25/2005		S		100	D	\$ 72.39
Common Stock, \$.01 par value	02/25/2005		S		1,200	D	\$ 72.38

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Common Stock, \$.01 par value	02/25/2005	S	100	D	\$ 72.36	337,914	D
Common Stock, \$.01 par value	02/25/2005	S	2,400	D	\$ 72.35	335,514	D
Common Stock, \$.01 par value	02/25/2005	S	200	D	\$ 72.34	335,314	D
Common Stock, \$.01 par value	02/25/2005	S	300	D	\$ 72.33	335,014	D
Common Stock, \$.01 par value	02/25/2005	S	200	D	\$ 72.32	334,814	D
Common Stock, \$.01 par value	02/25/2005	S	900	D	\$ 72.31	333,914	D
Common Stock, \$.01 par value	02/25/2005	S	2,600	D	\$ 72.3	331,314	D
Common Stock, \$.01 par value	02/25/2005	S	200	D	\$ 72.29	331,114	D
Common Stock, \$.01 par value	02/25/2005	S	2,500	D	\$ 72.28	328,614	D
Common Stock, \$.01 par value	02/25/2005	S	2,600	D	\$ 72.27	326,014	D
Common Stock, \$.01 par value	02/25/2005	S	5,200	D	\$ 72.26	320,814	D
	02/25/2005	S	800	D	\$ 72.24	320,014	D

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Common Stock, \$.01 par value							
Common Stock, \$.01 par value	02/25/2005	S	300	D	\$ 72.21	319,714	D
Common Stock, \$.01 par value	02/25/2005	S	900	D	\$ 72.2	318,814	D
Common Stock, \$.01 par value	02/25/2005	S	100	D	\$ 72.16	318,714	D
Common Stock, \$.01 par value	02/25/2005	S	5,800	D	\$ 72.15	312,914	D
Common Stock, \$.01 par value	02/25/2005	S	1,100	D	\$ 72.14	311,814	D
Common Stock, \$.01 par value	02/25/2005	S	2,000	D	\$ 72.13	309,814	D
Common Stock, \$.01 par value	02/25/2005	S	16,700	D	\$ 72.12	293,114	D
Common Stock, \$.01 par value	02/25/2005	S	9,300	D	\$ 72.11	283,814	D
Common Stock, \$.01 par value	02/25/2005	S	6,300	D	\$ 72.04	277,514	D
Common Stock, \$.01 par value	02/25/2005	S	14,800	D	\$ 72.2611	262,714	D
	02/25/2005	S	500	D	\$ 72.202	262,214	D

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Common Stock, \$01 par value								
Common Stock, \$01 par value	02/25/2005		S	1,900	D	\$ 72.19	260,314	D
Common Stock, \$01 par value	02/25/2005		S	1,700	D	\$ 72.18	258,614	D
Common Stock, \$01 par value	02/25/2005		S	4,400	D	\$ 72.17	254,214	D
Common Stock, \$01 par value	02/25/2005		S	1,300	D	\$ 72.16	252,914 ⁽¹⁾	D

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KLESSE WILLIAM R P.O. BOX 696000 SAN ANTONIO, TX 78269-6000			EVP and COO	

Signatures

J. Stephen Gilbert, as Attorney-in-Fact for William R. Klesse	02/28/2005
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__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) 1 of 2 Forms 4 for 02-25-2005

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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