Hullinger Gregory R Form 4 March 22, 2011

FORM 4

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

OMB APPROVAL OMB

3235-0287 Number: January 31,

Expires: 2005 Estimated average

10% Owner

Other (specify

0.5

burden hours per response...

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Hullinger Gregory R

2. Issuer Name and Ticker or Trading

Symbol

VAALCO ENERGY INC /DE/

[EGY]

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

03/18/2011

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

4600 POST OAK PLACE DRIVE, SUITE 309

> (Street) 4. If Amendment, Date Original

> > Filed(Month/Day/Year)

below) Chief Financial Officer

6. Individual or Joint/Group Filing(Check

Applicable Line)

Director

X_ Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

HOUSTON, TX 77027

Security

(Instr. 3)

(Zip) (City) 1. Title of 2. Transaction Date 2A. Deemed

(State)

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (Disposed o (Instr. 3, 4, 5)	f(D)			(Instr. 3 and	4)
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount o Number o Shares
Non Qualified Stock Option (Right to	\$ 6.97	03/18/2011		A	100,000		<u>(1)</u>	03/18/2016	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Hullinger Gregory R 4600 POST OAK PLACE DRIVE SUITE 309 HOUSTON, TX 77027

Chief Financial Officer

Signatures

Buy)

//Gregory R. 03/22/2011 Hullinger

**Signature of Date
Reporting Person

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) Vesting schedule: 1/3 on 03/03/2011; 1/3 on 03/03/2012; 1/3 on 03/03/2013

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.

Reporting Owners 2