

VALERO ENERGY CORP/TX

Form 8-K

April 28, 2004

Table of Contents

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **April 28, 2004**

VALERO ENERGY CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-3175
(Commission File Number)

74-1828067
(IRS Employer
Identification No.)

One Valero Place
San Antonio, Texas
(Address of principal executive offices)

78212
(Zip Code)

Registrant's telephone number, including area code: **(210) 370-2000**

TABLE OF CONTENTS

Item 7. Financial Statements and Exhibits.

Item 12. Results of Operations and Financial Condition.

SIGNATURE

EXHIBIT INDEX

Press Release

Table of Contents

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

99.1 Press Release dated April 28, 2004.

Item 12. Results of Operations and Financial Condition.

On April 28, 2004, Valero Energy Corporation (the Company) issued a press release announcing financial results for the Company's first quarter 2004 earnings. A copy of the press release is furnished with this report as Exhibit 99.1, and is incorporated herein by reference. The press release discloses two financial measures, EBITDA and Debt-to-Capitalization Ratio (net of cash), which are non-GAAP financial measures as defined under SEC rules. The press release furnishes a reconciliation of these measures to their nearest respective GAAP financial measures.

Reasons for the Company's use of these financial measures are disclosed in the press release furnished with this report and in the Company's annual report on Form 10-K for the year ended December 31, 2003, under the caption

Management's Discussion and Analysis of Financial Condition and Results of Operations Results of Operations 2003 Compared to 2002 Corporate Expenses and Other.

The information in this report is being furnished, not filed, pursuant to Item 12 of Form 8-K. Accordingly, the information in this report, including the press release, will not be incorporated by reference into any registration statement filed by the Company under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference.

Table of Contents

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VALERO ENERGY CORPORATION

Date: April 28, 2004

By: /s/ Jay D. Browning

Jay D. Browning
Vice President and Secretary

Table of Contents

EXHIBIT INDEX

| Number | Exhibit |
|---------------|-------------------------------------|
| 99.1 | Press Release dated April 28, 2004. |