

Edgar Filing: CARLTON DONALD M - Form 4

CARLTON DONALD M

Form 4

February 14, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person
 Carlton, Donald Morrill
 One Valero Place
 San Antonio, TX 78212
 USA
2. Issuer Name and Ticker or Trading Symbol
 Valero Energy Corporation
 VLO
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
 February 13, 2003
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 (X) Director () 10% Owner () Officer (give title below) () Other
 (specify below)
7. Individual or Joint/Group Filing (Check Applicable Line)
 (X) 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 | 2. Transaction Date | 3. Transaction Code | 4. Securities Acquired (A) or Disposed of (D) | | 5. Amount of Securities Beneficially Owned at End of Month |
|-------------------------------|---------------------|---------------------|---|-----------|--|
| | | | Amount | Price | |
| Common Stock, \$.01 par value | 02/13/03 | M | 5,000 | \$20.6875 | |
| Common Stock, \$.01 par value | 02/13/03 | S | 5,000 | \$36.1350 | |
| Common Stock, \$.01 par value | 02/13/03 | M | 1,000 | \$28.0000 | |
| Common Stock, \$.01 par value | 02/13/03 | S | 1,000 | \$36.1350 | 3,100 |

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Derivative Security | 2. Conversion or Exer | 3. Transaction | 4. Transaction | 5. Number of Derivative Securities Acquired | 6. Date Exercisable and Expiration | 7. Title and Amount of Underlying Securities | 8. Percentage of Total |
|---------------------------------|-----------------------|----------------|----------------|---|------------------------------------|--|------------------------|
|---------------------------------|-----------------------|----------------|----------------|---|------------------------------------|--|------------------------|

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| | Price of | Derivative | Security | Date | Code | V | Amount | red(A) or Disposed of (D) | Date (Month/Day/Year) | Expiration Date | Title and Number of Shares |
|--------------------------------------|-----------|------------|----------|----------|------|---|--------|---------------------------|-----------------------|-----------------|----------------------------|
| Employee stock option (right to buy) | \$20.6875 | | | 02/13/03 | M | | 5,000 | D | 07/29/02 | 07/29/09 | Common Stock 5,000 |
| Employee stock option (right to buy) | \$28.0000 | | | 02/13/03 | M | | 1,000 | D | 11/04/00 | 05/04/10 | Common Stock 1,000 |

Explanation of Responses:

SIGNATURE OF REPORTING PERSON

J. Stephen Gilbert, Attorney-in-Fact for Donald M. Carlton

DATE

02/14/03