

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2005-05-02** | Period of Report: **2005-04-28**
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ISSUER

VALERO ENERGY CORP/TX

CIK: **1035002** | IRS No.: **741828067** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **2911** Petroleum refining

Mailing Address

P.O. BOX 696000

SAN ANTONIO TX 78269-6000

Business Address

P.O. BOX 696000

*SAN ANTONIO TX 78269-6000
2103452000*

REPORTING OWNER

ESCOBEDO RUBEN M

CIK: **1015542**
Type: **4** | Act: **34** | File No.: **001-13175** | Film No.: **05790521**

Mailing Address

P.O. BOX 696000

SAN ANTONIO TX 78269-6000

Business Address

P.O. BOX 500

*SAN ANTONIO TX 78292-0500
2103452000*

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. Name and Address of Reporting Person ESCOBEDO RUBEN M			2. Issuer Name and Ticker or Trading Symbol VALERO ENERGY CORP/TX [VLO]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/28/2005			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
P.O. BOX 696000			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) SAN ANTONIO, TX 78269-6000								
(City)	(State)	(Zip)						

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	(A) or (D)	Price			
Common Stock, \$.01 par value	04/28/2005		A		885 ⁽¹⁾	A	\$ 0	33,393 ⁽²⁾	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Common Stock (right to buy)	\$67.85	04/28/2005		A		1,000		04/28/2006	04/28/2012	Common Stock	1,000	\$ 0	1,000	D	

Explanation of Responses:

- Award of restricted stock under the Valero Energy Corporation Non-Employee Director Restricted Stock Plan. The shares of restricted stock will vest annually in equal one-third increments beginning on the date of Valero's annual meeting of stockholders in 2006.

2. On October 7, 2004, Valero's common stock split 2-for-1, resulting in a 2-for-1 increase in the reported shares and shares of common stock beneficially owned by the reporting person as of that date. The 33,393 amount reported in Table I does not include 1,346 shares indirectly owned by the reporting person in a trust or another 1,346 shares owned by the reporting person's spouse.

Signatures

J. Stephen Gilbert, as Attorney-in-Fact for Ruben M. Escobedo

05/02/2005

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.