

VALERO ENERGY CORP/TX  
Form 4  
November 24, 2015

**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 \*  
Crownover R. Michael

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)  
11/24/2015

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP

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 Ownership: Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock, \$.01 par value	11/24/2015		M		4,101 A \$ 24.582	138,848	D
Common Stock, \$.01 par value	11/24/2015		S		4,101 D \$ 72.9781	134,747	D
Common Stock, \$.01 par value	11/24/2015		M		6,106 A \$ 27.318	140,853	D

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Common Stock, \$.01 par value	11/24/2015	S	6,106	D	\$ 72.9781	134,747	D
Common Stock, \$.01 par value	11/24/2015	M	4,466	A	\$ 39.665	139,213	D
Common Stock, \$.01 par value	11/24/2015	S	4,466	D	\$ 72.9781	134,747	D
Common Stock, \$.01 par value	11/24/2015	M	2,431	A	\$ 48.565	137,178	D
Common Stock, \$.01 par value	11/24/2015	S	2,431	D	\$ 72.9781	134,747 <sup>(1)</sup>	D

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

**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 control number.**

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(9-02)

**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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 24.582	11/24/2015		M	4,101	10/28/2012	10/28/2021	Common Stock	4,101

Employee Stock Option (right to buy)	\$ 27.318	11/24/2015	M	6,106	11/09/2013	11/09/2022	Common Stock	6,106
Employee Stock Option (right to buy)	\$ 39.665	11/24/2015	M	4,466	11/08/2014	11/08/2023	Common Stock	4,466
Employee Stock Option (right to buy)	\$ 48.565	11/24/2015	M	2,431	10/24/2015	10/23/2024	Common Stock	2,431

## Reporting Owners

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

## Signatures

Ethan A. Jones, as Attorney-in-Fact for R. Michael Crownover	11/24/2015
**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) The 134,747 amount does not include 4,782.935 shares indirectly owned by the reporting person in a thrift plan.

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.