

Bernier Jean
Form 3
January 26, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Bernier Jean		(Month/Day/Year)	VALERO ENERGY CORP/TX [VLO]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
P.O. BOX 696000			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
	(Street)		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input type="checkbox"/> Form filed by More than One Reporting Person
			(give title below) (specify below)	
			EVP	
SAN ANTONIO,Â TXÂ 78269-6000				
(City)	(State)	(Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, \$.01 par value	45,618	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Employee Stock Option (right to buy)	Â (1)	11/17/2020	Common Stock	20,000	\$ 18.985	D	Â
Employee Stock Option (right to buy)	Â (2)	10/29/2019	Common Stock	12,000	\$ 18.915	D	Â
Employee Stock Option (right to buy)	Â (3)	10/16/2015	Common Stock	10,900	\$ 17.11	D	Â
Employee Stock Option (right to buy)	Â (4)	10/25/2014	Common Stock	5,050	\$ 71.45	D	Â
Employee Stock Option (right to buy)	Â (5)	10/19/2013	Common Stock	6,000	\$ 52.545	D	Â
Employee Stock Option (right to buy)	Â (6)	10/20/2012	Common Stock	9,800	\$ 47.4775	D	Â
Employee Stock Option (right to buy)	Â (7)	10/21/2014	Common Stock	20,000	\$ 21.355	D	Â
Employee Stock Option (right to buy)	Â (8)	10/29/2013	Common Stock	29,000	\$ 9.825	D	Â
Performance Shares	Â (9)	Â (9)	Common Stock	40,000	\$ (9)	D	Â

Reporting Owners

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

Signatures

J. Stephen Gilbert, as Attorney-in-Fact for Jean Bernier 01/26/2011

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) Options granted 11-17-2010; vest in annual 1/3 increments beginning one year from date of grant.
- (2) Options granted 10-29-2009; 4,000 have vested and 4,000 will vest on each of 10-29-2011 and 10-29-2012.
- (3) Options granted 10-16-2008; 7,267 have vested and 3,633 will vest on 10-16-2011.
- (4) Options granted 10-25-2007; 3,030 have vested and 1,010 will vest on each of 10-25-2011 and 10-25-2012.
- (5) Options granted 10-19-2006; 4,800 have vested and 1,200 will vest on 10-19-2011.
- (6) Options granted 10-20-2005; all have vested.

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- (7) Options granted 10-21-2004; all have vested.
- (8) Options granted 10-29-2003; all have vested.
- (9) The performance shares vest annually in one-third increments beginning in January 2012, and are payable in shares of common stock in amounts ranging from zero to 200 percent of the performance shares.

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.