

VALERO ENERGY CORP/TX  
Form 8-K/A  
April 03, 2002

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM 8-K/A  
CURRENT REPORT

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

MARCH 12, 2002  
(Date of Earliest Event Reported)

VALERO ENERGY CORPORATION  
(Exact name of registrant as specified in its charter)

DELAWARE  
(State or other  
Jurisdiction  
of incorporation)

1-13175  
(Commission  
File Number)

74-1828067  
(IRS Employer  
Identification  
Number)

ONE VALERO PLACE  
SAN ANTONIO, TEXAS 78212  
(Address of principal executive offices, including Zip Code)  
(210) 370-2000  
(Registrant's telephone number, including area code)

This Form 8-K/A amends the previously filed Form 8-K dated March 12, 2002 and filed with the Securities and Exchange Commission on March 14, 2002, to amend the first paragraph of Item 4. to indicate that Arthur Andersen LLP was dismissed as the Company's independent auditors.

ITEM 4. CHANGES IN REGISTRANT'S CERTIFYING ACCOUNTANT.

On March 12, 2002, upon the recommendation of the audit committee, the board of directors approved the dismissal of Arthur Andersen LLP (Arthur Andersen) as the Company's independent auditors following the 2001 audit and the selection of Ernst & Young LLP to serve as the Company's independent auditors for the year ending December 31, 2002. The appointment of Ernst & Young is being presented to Valero's stockholders for ratification at the Company's 2002 Annual Meeting of Stockholders to be held on May 9, 2002.

Arthur Andersen's reports on the Company's consolidated financial statements for each of the years ended December 31, 2001 and 2000 did not contain an adverse opinion or disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope or accounting principles. During the years ended December 31, 2001 and 2000 and through the date hereof, there were no disagreements with Arthur Andersen on any matter of accounting principle or practice, financial statement disclosure, or auditing scope or procedure which,

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if not resolved to Arthur Andersen's satisfaction, would have caused them to make reference to the subject matter in connection with their report on the Company's consolidated financial statements for such years; and there were no reportable events as defined in Item 304(a)(1)(v) of Regulation S-K.

The Company provided Arthur Andersen with a copy of the foregoing disclosures. Attached as Exhibit 16 is a copy of Arthur Andersen's letter, dated April 3, 2002, stating its agreement with such statements.

During the years ended December 31, 2001 and 2000 and through March 12, 2002, the Company did not consult Ernst & Young with respect to the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Company's consolidated financial statements, or any other matters or reportable events as set forth in Items 304(a)(2)(i) and (ii) of Regulation S-K.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

- (a) - Not applicable.
- (b) - Not applicable.
- (c) - Exhibits.

|            |   |                          |
|------------|---|--------------------------|
| Exhibit 16 | Letter from Arthur Andersen LLP to the Securities and Exchange Commission dated April 3, 2002 | Filed with this document |
|------------|---|--------------------------|

SIGNATURES

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 3, 2002

By: /s/ JAY D. BROWNING

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Name: Jay D. Browning  
Title: Vice President and  
Corporate Secretary

EXHIBIT INDEX

| Exhibit<br>Number | Description |
|-------------------|-------------|
| -----             | -----       |

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Letter from Arthur Andersen LLP to the Securities and Exchange  
Commission dated April 3, 2002