

SCHEIRMAN W RUSSELL II  
Form 4  
February 02, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
SCHEIRMAN W RUSSELL II

2. Issuer Name and Ticker or Trading Symbol  
VAALCO ENERGY INC /DE/ [EGY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
4600 POST OAK PLACE, SUITE 309  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/15/2003

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President

HOUSTON, TX 77027

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

(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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount                            | (D) | Price |

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.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) |     | (Instr. 3 and 4) |                 |              |                         |
|---------------------|--|----------------------|-----------------|---|------------------|-----|------------------|-----------------|--------------|-------------------------|
|                     |  |                      | Code            | V   | (A)              | (D) | Date Exercisable | Expiration Date | Title        | Amount Number of Shares |
| Options             | \$ 1.16                                  | 12/15/2003           | A               |   | 333,333          |     | 06/15/2004       | 12/15/2005      | Common Stock | 333,333                 |
| Options             | \$ 1.16                                  | 12/15/2003           | A               |   | 333,333          |     | 12/15/2004       | 12/15/2006      | Common Stock | 333,333                 |
| Options             | \$ 1.16                                  | 12/15/2003           | A               |   | 333,333          |     | 12/15/2005       | 12/15/2007      | Common Stock | 333,333                 |
| Options             | \$ 3.85                                  | 01/12/2005           | A               |   | 100,000          |     | 01/12/2005       | 01/12/2010      | Common Stock | 100,000                 |
| Options             | \$ 3.85                                  | 01/12/2005           | A               |   | 100,000          |     | 01/12/2006       | 01/12/2010      | Common Stock | 100,000                 |
| Options             | \$ 3.85                                  | 01/12/2005           | A               |   | 100,000          |     | 01/12/2007       | 01/12/2010      | Common Stock | 100,000                 |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |           |       |
|---|---------------|-----------|-----------|-------|
|   | Director      | 10% Owner | Officer   | Other |
| SCHEIRMAN W RUSSELL II<br>4600 POST OAK PLACE<br>SUITE 309<br>HOUSTON, TX 77027 | X             |           | President |       |

## Signatures

W. Russell  
Scheirman, II

02/02/2005

\*\*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) Please reference Statements of Changes in beneficial ownership of securities forms filed 04/02/2004, 04/05/2004, 04/07/2004, 09/01/2004, 09/01/2004, 10/05/2004 reporting details of share disposal.
- (2) Exercise and sale of Common Stock shares are pursuant to a Rule 10b5-1 Security Sales Plan filed 12/30/2004
- (3) Exercise and sale of common Stock shares are pursuant to Rule 10b5-1 Security Sales plan filed on 12/30/2004. Please reference Statement of Changes in Beneficial Ownership of Securities filed 01/18/2005

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.