

VAALCO ENERGY INC /DE/

Form 4

March 23, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
**BROWN BROTHERS HARRIMAN
& CO**

(Last) (First) (Middle)

140 BROADWAY

(Street)

NEW YORK, NY 10005

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/17/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/17/2005		C		18,334,250	A	<u>(3)</u>	31,263,441	I	See footnote (1)
Common Stock	03/17/2005		X		4,635,244	A	<u>(4)</u>	35,898,685	I	See footnote (1)
Common Stock	03/22/2005		J <u>(2)</u>		35,898,685	D	\$ 3.85	0	I	See footnote (1)

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date Date	Title Amount Number Shares
Preferred Stock	(3)	03/17/2005		C	6,667	(5) (6)	Common Stock 18,334,250
Warrants	(4)	03/17/2005		X	7,500,000	(5) 06/10/2007	Common Stock 4,635,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BROWN BROTHERS HARRIMAN & CO
140 BROADWAY
NEW YORK, NY 10005

X

Signatures

/s/ Lawrence C. Tucker,
Partner 03/23/2005

**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) By The 1818 Fund II, L.P. ("Fund II"). Brown Brothers Harriman & Co. is the general partner of Fund II, and, as such, its pecuniary interest in the securities is limited to its percentage interest in such securities.
- (2) Sale of Common Stock pursuant to a registration statement filed by Vaalco Energy, Inc. with the Securities and Exchange Commission on December 27, 2004.
- (3) 6,667 shares of Preferred Stock were converted into 18,334,250 shares of Common Stock for no additional consideration in accordance with the terms of the Preferred Stock.
- (4) The exercise price of \$0.50 per share was paid by the forfeiture in accordance with the terms of the Warrants of an aggregate of 614,755 Warrants with respect to shares of Common Stock.

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(5) Immediate.

(6) Not applicable.

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

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