



UNITED STATES OF AMERICA
FEDERAL TRADE COMMISSION
WASHINGTON, D.C. 20580

Office of the Secretary

May 10, 2002

Peter Love, Esquire
Jones, Day, Reavis & Pogue
51 Louisiana Avenue, N.W.
Washington, D.C. 20001-2113

Re: *Valero Energy Corporation*, FTC Docket No. C-4031.

Dear Mr. Love:

On April 23, 2002, the Federal Trade Commission approved Valero Energy Corporation's proposed divestiture of Valero's Golden Eagle CARB Refinery and Marketing Assets to a wholly-owned subsidiary of Tesoro Petroleum Corporation pursuant to Paragraph II. of the Decision and Order in this matter. On May 6, 2002, Valero requested the Commission's approval of the Second Amendment to the Sale and Purchase Agreement of the Golden Eagle Refining and Marketing Assets ("Second Amendment"), which was executed by the parties on May 3, 2002.

After consideration of Valero's request and other available information, the Commission has determined to approve the Second Amendment. In according its approval, the Commission has relied upon the information submitted and the representations made in connection with Valero's request and has assumed them to be accurate and complete.

By direction of the Commission, Chairman Muris not participating.

A handwritten signature in black ink that reads "Donald S. Clark".

Donald S. Clark
Secretary

cc: David M. Foster, Esquire
Fulbright & Jaworski L.L.P.
801 Pennsylvania Avenue, N.W.
Washington, D.C. 20004