

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): June 24, 2009

VAALCO Energy, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State of Incorporation)

0-20928

(Commission File Number)

76-0274813

(I.R.S. Employer Identification No.)

4600 Post Oak Place, Suite 309, Houston, Texas

(Address of principal executive offices)

77027

(Zip code)

(713) 623-0801

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01. Regulation FD Disclosure.

On June 24, 2009 VAALCO Energy, Inc. (“the Company”) issued a press release announcing a stock buy-back program. A copy of the press release is furnished as Exhibit 99.1 hereto and is incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the information set forth in the attached Exhibit 99.1 is deemed to be “furnished” and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

Item 9.01. Financial Statements and Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

VAALCO ENERGY, INC.

Date: June 29, 2009

By: /s/ Robert L. Gerry III
Name: Robert L. Gerry III
Title: Chairman and Chief Executive Officer

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release.



FOR IMMEDIATE RELEASE

VAALCO ENERGY AUTHORIZES SHARE BUYBACK PROGRAM

HOUSTON – June 24, 2009 – VAALCO Energy, Inc. (NYSE: EGY) today announced that its Board of Directors has authorized the repurchase of up to \$10 million of the Company's common stock.

"We are pleased to announce this buyback as part of our capital allocation program," said Robert Gerry, Chairman and CEO. "In addition to providing for a return of capital to our shareholders, we believe our stock is an excellent investment at today's prices. With our strong balance sheet and projected cash flow, we continue to review additional opportunities to increase shareholder value."

Under the share buyback program, shares of common stock will be purchased on the open market or through privately negotiated transactions from time-to-time during the authorized 12 month period. Under the authorization, the timing and amount of purchases would be based upon market conditions, securities law limitations and other factors. The share buyback program does not obligate the Company to acquire any specific number of shares in any period, and may be modified, suspended, extended or discontinued at any time without prior notice. The Company currently has outstanding approximately 59 million diluted shares of common stock.

Forward-Looking Statements

This document includes "forward-looking statements" as defined by the U.S. securities laws. Forward-looking statements are those concerning VAALCO's plans, expectations, and objectives for future drilling, completion and other operations and activities. All statements included in this document that address activities, events or developments that VAALCO expects, believes or anticipates will or may occur in the future are forward-looking statements. These statements include the number, price and timing of shares that may be purchased. These statements are based on assumptions made by VAALCO based on its experience perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond VAALCO's control. These risks include, but are not limited to, inflation, lack of availability of goods, services and capital, environmental risks, drilling risks, foreign operational risks and regulatory changes. Investors are cautioned that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. These risks are further described in VAALCO's annual report on Form 10-K for the year ended December 31, 2008 and other reports filed with the SEC which can be reviewed at <http://www.sec.gov>, or which can be received by contacting VAALCO at 4600 Post Oak Place, Suite 309, Houston, Texas 77027, (713) 623-0801.

About VAALCO

VAALCO Energy, Inc. is a Houston based independent energy company principally engaged in the acquisition, exploration, development and production of crude oil. VAALCO's strategy is to increase reserves and production through the exploration and exploitation of oil and natural gas properties with high emphasis on international opportunities. The Company's properties and exploration acreage are located primarily in Gabon and Angola, West Africa.

Investor Contact

Greg Hullinger
Chief Financial Officer
713-623-0801

Media Contact

Barrett Golden / Tim Lynch
Joele Frank, Wilkinson Brimmer Katcher
212-355-4449

