FORM 4

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

OMB APPE	ROVAL
OMB Number:	3235-0287
Estimated average	burden
houre par rachanca	0.5

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 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person CUTRER GAYLA M			,	2. Issuer Name and Ticker or Trading Symbol VAALCO ENERGY INC /DE/ [EGY]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner				
(Last) (First) (Middle) 4600 POST OAK PLACE, SUITE 309			3. Date of Earliest Transaction (Month/Day/Year) 12/18/2009						X Officer (give title below) Other (specify below) Corporate Secretary						
(Street)				4. If Amendment, Date Original Filed(Month/Day/Year)						6. Individual or Joint/Group Filing(Check Applicable Line) X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City	ON, TX 770	(State)	(Zip)	Table I - Non-Derivative Securities Aca				s Acquire	uired, Disposed of, or Beneficially Owned						
1.Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)	Execut any	Deemed cution Date, if	3. Tran Code (Instr.	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of So Dwned Followi Transaction(s)	Securities Beneficially ing Reported		6. Ownership Form:	Beneficial	
				(Month	n/Day/Yea	r) Cod	le V	Amour	(A) or (D)	Price	or I		or Indirect	Indirect (Instr. 4)	
Common	Stock		12/18/2009			M	[20,00	0 A	\$ 3.85	37,510			D	
Common	Stock		12/18/2009			S		20,00	0 D	\$ 4.85	17,510			D	
Reminder: R	Report on a se	eparate line for each	class of securities be	eneficiall	y owned d	lirectly or	Pers in th	ons who	are not re	quired t	collection of to respond u I number.				1474 (9-02
Reminder: R	Report on a se	eparate line for each	class of securities be	eneficiall	y owned o	lirectly or	Pers	ons wh							1474 (9-02
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date	Table II - 3A. Deemed Execution Date, if	Derivat (e.g., pu 4. Transac Code	5. Nu tion of Do Secur	ities Acquerants, imber crivative rities iired (A)	Pers in th a cul uired, Di options,	ons who is form rently v sposed o convert exercisable in Date	are not revalid OME of, or Beneatible securical teams description of the securical teams	required to control ficially Oties) 7. Title of Under Securities	to respond u I number. wned and Amount erlying	8. Price of	9. Number of Derivative Securities Beneficially	f 10. Owners Form of Derivati	11. Na of Indi Benefic ve Owner
1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date	Table II - 3A. Deemed Execution Date, if any	Derivat (e.g., pu 4. Transac Code	tive Secur its, calls, v 5. Nu tion of Do Secur) Acqu or Di of (D	ities Acquarrants, umber crivative rities uired (A) sposed) : 3, 4,	Persin thacundary a cumuired, Dispersions, 6. Date Expiration	ons who is form rently v sposed o convert exercisable in Date	are not revalid OME of, or Beneatible securical teams description of the securical teams	required to control ficially Oties) 7. Title of Under Securities	to respond u I number. wned and Amount erlying ies	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(f 10. Owners Form of Derivati Security Direct (or Indire s) (I)	11. Na of Indi Benefic Owner (Instr.
1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative	3. Transaction Date	Table II - 3A. Deemed Execution Date, if any	Derivat (e.g., pu 4. Transac Code	5. Nution of Do Secur Acque or Di of (D (Instr	ities Acqwarrants, umber crivative rities uired (A) sposed (b) (c) (3, 4, 5)	Persin thacundary a cumuired, Dispersions, 6. Date Expiration	ons whis form reently verses of convertice convertice convertion Date Day/Year	are not revalid OME f, or Benetible securile and	required to control ficially Oties) 7. Title of Under Securities	to respond u I number. wned and Amount erlying ies	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned Following Reported	f 10. Owners Form of Derivati Security Direct (or Indire	11. Na of Indi Benefi Owner (Instr.

Reporting Owners

D (1 0 N /	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
CUTRER GAYLA M 4600 POST OAK PLACE SUITE 309 HOUSTON, TX 77027			Corporate Secretary			

Signatures

//Gayla M. Cutrer	12/22/2009
***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).

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.