

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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) July 8, 2009

VAALCO Energy, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

1-32167
(Commission File Number)

76-0274813
(IRS 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)

Not Applicable
(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 (see General Instruction A.2. below):

- 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))

Item 1.02 Termination of a Material Definitive Agreement.

Effective September 14, 2007, the Board of Directors (the "Board") of VAALCO Energy, Inc. ("VAALCO") adopted the Rights Agreement, between VAALCO and Registrar and Transfer Company (the "Rights Agreement") and declared a distribution of one right (a "Right") for each share of VAALCO common stock. One Right attached to each outstanding share of VAALCO common stock.

On July 8, 2009, the Board determined to redeem all outstanding Rights pursuant to the Rights Agreement. The redemption is effective as of the close of business on July 24, 2009, and holders of Rights will have no further rights with respect to the Rights other than to receive a redemption payment of \$0.001 per Right on or about August 1, 2009. The record date for the redemption payment is the close of business on July 24, 2009.

Item 3.03 Material Modification to Rights of Security Holders.

The information set forth in Item 1.02 is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

Attached hereto as Exhibit 99.1 is a press release issued by VAALCO on July 8, 2009 regarding the redemption of the Rights under the Rights Agreement.

Pursuant to General Instruction B.2 of Form 8-K, the information in Item 7.01 of this Form 8-K, including the exhibit, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, and is not incorporated by reference into any filing of VAALCO, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Pursuant to General Instruction B.2 of Form 8-K, the following exhibit is furnished with this Form 8-K.

99.1 Press Release, dated July 8, 2009.

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 hereunto duly authorized.

VAALCO ENERGY, INC.

Date: July 8, 2009

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

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated July 8, 2009.

**FOR IMMEDIATE RELEASE****VAALCO ENERGY ANNOUNCES REDEMPTION OF RIGHTS UNDER PLAN**

HOUSTON – July 8, 2009 – VAALCO Energy, Inc. (NYSE: EGY) today announced that its Board of Directors has determined to redeem the rights issued under the Company's stockholder rights plan. This follows the Board's previously announced decision to submit the plan for ratification at the Company's 2009 Annual Meeting.

Pursuant to the redemption, all holders of record of VAALCO's common stock at the close of business on July 24, 2009, the record date, will receive a one time cash distribution of \$.001 per share, as provided under the plan. The Company expects the payment date to be on or about August 1, 2009. Stockholders do not have to take any action to receive the payment.

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

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