

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

**FORM S-8**  
**REGISTRATION STATEMENT**  
*UNDER*  
*THE SECURITIES ACT OF 1933*

**VAALCO Energy, Inc.**  
(Exact Name of Registrant as Specified in Its Charter)

State of Delaware  
(State or Other Jurisdiction of Incorporation or organization)

76-0274813  
(I.R.S. Employer Identification Number)

4600 Post Oak Place,  
Suite 309,  
Houston, Texas  
(Address of Principal Executive Offices)

77027  
(Zip Code)

VAALCO Energy, Inc. 2012 Long Term Incentive Plan  
(Full Title of the Plan)

W. Russell Scheirman  
4600 Post Oak Place, Suite 300  
Houston, Texas 77027  
(Name and address of Agent for Service)

(713) 623-0801  
(Telephone Number, Including Area Code, of Agent for Service)

*Copies to:*  
William B. Nelson  
Haynes and Boone, LLP  
1221 McKinney St., Suite 2100  
Houston, Texas 77010  
(713) 547-2084

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definition of "accelerated filer," "large accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. Check one:

Large accelerated filer  Accelerated filer   
Non-accelerated filer  Smaller reporting company

**CALCULATION OF REGISTRATION FEE**

Title of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price Per Share (2)	Proposed Maximum Aggregate Offering Price (3)	Amount of Registration Fee
Common Stock, par value \$0.10 per share	3,000,000	\$7.685	\$23,055,000.00	\$2,642.10

- (1) Pursuant to Rule 416(a) promulgated under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall be deemed to cover an indeterminate number of additional shares of common stock, 0.10 par value (the "Common Stock"), of VAALCO Energy, Inc. (the "Registrant") that may become issuable as a result of stock splits, stock dividends or similar transactions pursuant to anti-dilution and adjustment provisions of the VAALCO Energy, Inc. 2012 Long Term Incentive Plan (the "2012 Plan") described herein.
- (2) Estimated solely for calculating the amount of the registration fee, pursuant to paragraphs (c) and (h) of Rule 457 of the General Rules and Regulations under the Securities Act, on the basis of the average of the high and low sale prices of such securities on the New York Stock Exchange on August 22, 2012, a date within five business days prior to filing.

**PART I**  
**INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS**

**Item 1. Plan Information.\***

**Item 2. Registrant Information and Employee Plan Annual Information.\***

\*The documents containing the information specified in Part I of Form S-8 will be sent or given to participants in the VAALCO Energy, Inc. 2012 Long Term Incentive Plan as specified by Rule 428(b)(1) of the Securities Act of 1933, as amended (the "Securities Act"). Such documents need not be filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Securities Act Rule 424. These documents, which include the statement of availability required by Item 2 of Form S-8 and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Form S-8 (Part II hereof), taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

**PART II**  
**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference.**

The following documents filed by us with the Commission pursuant to Section 13 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are incorporated herein by reference:

- (a) Annual Report on Form 10-K for the fiscal year ended December 31, 2011.
- (b) Quarterly Reports on Form 10-Q for the fiscal quarter ended March 31, 2012 filed with the Commission on May 8, 2012 and for the fiscal quarter ended June 30, 2012 filed with the Commission on August 8, 2012.
- (c) Current Reports on Form 8-K and Form 8-K/A filed with the Commission on May 29, 2012, May 30, 2012, June 7, 2012, July 30, 2012 and August 10, 2012 (to the extent these items were "filed" with the SEC and not "furnished").
- (d) All other reports filed by us pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, since the end of the fiscal year covered by the document referred to in (a) above (to the extent these items were "filed" with the SEC and not "furnished").
- (e) The description of our common stock contained in our Registration Statement on Form 10 (Registration No. 0-20928), as amended by Form 8 filed with the Commission on January 25, 1993, including any future amendment or report filed for the purpose of updating such description.

All documents subsequently filed by us pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered under the plan have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of the filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes hereof to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part hereof.

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**Item 4. Description of Securities.**

Not applicable.

**Item 5. Interests of Named Experts and Counsel.**

Not applicable.

**Item 6. Indemnification of Directors and Officers.**

Section 145 of the General Corporation Law of the State of Delaware, pursuant to which we are incorporated, provides generally and in pertinent part that a Delaware corporation may indemnify its directors, officers, employees and agents (or persons serving at our request as a director, officer, employee or agent of another entity) against expenses, judgments, fines, and settlements actually and reasonably incurred by them in connection with any civil, criminal, administrative, or investigative suit or action except actions by or in the right of the corporation if, in connection with the matters in issue, they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation, and in connection with any criminal suit or proceeding, if in connection with the matters in issue, they had no reasonable cause to believe their conduct was unlawful. Section 145 further provides that in connection with the defense or settlement of any action by or in the right of the corporation, a Delaware corporation may indemnify its directors, officers, employees and agents (or persons serving at our request as a director, officer, employee or agent of another entity) against expenses actually and reasonably incurred by them if, in connection with the matters in issue, they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification may be made in respect of any claim, issue, or matter as to which such person has been adjudged liable to the corporation unless the Delaware Court of Chancery or other court in which such action or suit is brought approves such indemnification. Section 145 further permits a Delaware corporation to grant its directors and officers additional rights of indemnification through bylaw provisions and otherwise, and or purchase indemnity insurance on behalf of its directors and officers. Article Eight of our Certificate of Incorporation, as amended, and Article VII of our Bylaws, as amended, provide, in general, that we may indemnify our directors, officers, employees and agents (or persons serving at our request as a director, officer, employee or agent of another entity) to the full extent of Delaware law.

**Item 7. Exemption from Registration Claimed.**

Not applicable.

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**Item 8. Exhibits.**

<u>Exhibit Number</u>	<u>Description</u>
4.1	Restated Certificate of Incorporation of the Registrant (incorporated by reference from Exhibit 4.1 of the Registrant's Registration Statement on Form S-3, filed on July 15, 1998).
4.2	Certificate of Amendment to Restated Certificate of Incorporation of the Registrant (incorporated by reference from Exhibit 4.2 of the Registrant's Registration Statement on Form S-3, filed on July 15, 1998).
4.3	Amended and Restated Bylaws of the Registrant (incorporated by reference from Exhibit 3.1 of the Registrant's Current Report on Form 8-K, filed on March 2, 2009).
4.4	Specimen Stock Certificate of the Registrant's Common Stock (incorporated by reference from Exhibit 4.5 of the Registrant's Registration Statement on Form S-8, filed on August 17, 2001).
5.1	Opinion of Haynes and Boone, LLP, counsel to the Registrant (filed herewith).
23.1	Consent of Deloitte & Touche LLP (filed herewith).
23.2	Consent of Haynes and Boone, LLP (included in Exhibit 5.1).
23.3	Consent of Netherland, Sewell & Associates, Inc. (filed herewith).
24.1	Powers of Attorney (included on signature page to this Registration Statement).
99.1	VAALCO Energy, Inc. 2012 Long Term Incentive Plan (incorporated by reference from Exhibit 10.1 of the Registrant's Current Report on Form 8-K/A, filed on May 30, 2012).

**Item 9. Undertakings.**

- (a) We hereby undertake:
- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
    - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;
    - (ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of a prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement;

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- (iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;
- provided, however,* that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by us pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Registration Statement.
- (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (b) We hereby undertake that, for purposes of determining any liability under the Securities Act of 1933, each filing of our annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to our directors, officers and controlling persons pursuant to the foregoing provisions, or otherwise, we have been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by us of expenses incurred or paid by a director, officer or controlling person in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, we will, unless in the opinion of our counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by us is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on August 23, 2012.

By: /s/ Gregory R. Hullinger  
Gregory R. Hullinger,  
Chief Financial Officer

Each of the undersigned constitutes and appoints Gregory R. Hullinger or W. Russell Scheirman, or any of them, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign this registration statement and any and all amendments to this registration statement (including post-effective amendments) and to file same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, and/or any state securities department or any other federal or state agency or governmental authority granting unto such attorney-in-fact and agent full power to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully and to all extents and purposes as he might or could do in person, hereby ratifying and confirming all that such attorney-in-fact and agent, or his substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
<u>/s/ Robert L. Gerry, III</u> Robert L. Gerry, III	Chairman of the Board, Chief Executive Officer and Director (Principal Executive Officer)	August 23, 2012
<u>/s/ W. Russell Scheirman</u> W. Russell Scheirman	President, Chief Operating Officer and Director	August 23, 2012
<u>/s/ Gregory R. Hullinger</u> Gregory R. Hullinger	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	August 23, 2012
<u>/s/ Robert H. Allen</u> Robert H. Allen	Director	August 23, 2012
<u>/s/ Frederick W. Brazelton</u> Frederick W. Brazelton	Director	August 23, 2012
<u>/s/ Luigi Caflisch</u> Luigi Caflisch	Director	August 23, 2012
<u>/s/ O. Donald Chapoton</u> O. Donald Chapoton	Director	August 23, 2012
<u>/s/ John J. Myers, Jr.</u> John J. Myers, Jr.	Director	August 23, 2012

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## EXHIBIT INDEX

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August 23, 2012

VAALCO Energy, Inc.  
4600 Post Oak Place, Suite 309  
Houston, Texas 77027

Re: Registration Statement on Form S-8 of 3,000,000 Shares of Common Stock of VAALCO Energy, Inc.

Ladies and Gentlemen:

We have acted as counsel for VAALCO Energy, Inc., a Delaware corporation (the "**Company**"), in connection with the preparation of the Registration Statement on Form S-8 (the "**Registration Statement**") under the Securities Act of 1933, as amended (the "**Securities Act**"), filed by the Company with the Securities and Exchange Commission (the "**Commission**") on the date hereof, which relates to the registration of shares of the Company's common stock, \$0.10 par value per share (the "**Common Stock**"), issuable pursuant to the Company's 2012 Long Term Incentive Plan (the "**Plan**").

In connection therewith, we have examined (i) the Restated Certificate of Incorporation of the Company, as amended; (ii) the Amended and Restated Bylaws of the Company; (iii) the Plan; and (iv) such other documents, corporate records, certificates and other instruments as we have deemed necessary or advisable for the expression of the opinions contained herein.

In making the foregoing examination, we have assumed the genuineness of all signatures and the authenticity of all documents submitted to us as originals, and the conformity to original documents of all documents submitted to us as certified or photostatic copies. Furthermore, we have assumed that prices paid for shares of Common Stock will equal or exceed the par value per share of the Common Stock. As to questions of fact material to this opinion, where such facts have not been independently established, and as to the content and form of the Restated Certificate of Incorporation (as amended), Amended and Restated Bylaws, Plan, minutes, records, resolutions and other documents or writings of the Company, we have relied, to the extent we deem reasonably appropriate, upon representations or certificates of officers or directors of the Company and upon documents, records and instruments furnished to us by the Company, without independent check or verification of their accuracy.

Based upon the foregoing, and having due regard for such legal considerations as we deem relevant, we are of the opinion that the 3,000,000 shares of Common Stock covered by the Registration Statement, which may be issued from time to time pursuant to the purchase of shares of Common Stock in accordance with the terms of the Plan, have been duly authorized for issuance by the Company, and, when so issued in accordance with the respective terms and conditions of the Plan, will be validly issued, fully paid and nonassessable.



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The foregoing is limited to the Delaware General Corporation Law (including the applicable provisions of the Delaware Constitution and the reported decisions interpreting these laws) and the federal laws of the United States of America. We are expressing no opinion as to the effect of the laws of any other jurisdiction, domestic or foreign.

We hereby consent to the filing of this opinion with the Commission as an exhibit to the Registration Statement. In giving this consent, we are not admitting that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission.

Very truly yours,  
/s/ Haynes and Boone, LLP  
Haynes and Boone, LLP

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated March 12, 2012, relating to the consolidated financial statements of VAALCO Energy, Inc. and subsidiaries (which report expresses an unqualified opinion and includes an explanatory paragraph relating to the adoption of new accounting guidance in 2009 related to the estimation of oil and gas reserves), and the effectiveness of VAALCO Energy, Inc.'s internal control over financial reporting, appearing in the Annual Report on Form 10-K of VAALCO Energy, Inc. for the year ended December 31, 2011, and to the reference to us under the heading "Experts" in the Prospectus, which is part of this Registration Statement.

/s/ Deloitte & Touche LLP

Houston, Texas

August 23, 2012

**CONSENT OF INDEPENDENT PETROLEUM ENGINEERS AND GEOLOGISTS**

As independent oil and gas consultants, we hereby consent to the references to us and our reserves report for the year ended December 31, 2011, in VAALCO Energy, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2011, which is incorporated by reference in this Registration Statement on Form S-8. We consent to the incorporation by reference in this Registration Statement of the aforementioned report.

**NETHERLAND, SEWELL & ASSOCIATES, INC.**

By: /s/ Danny D. Simmons  
Danny D. Simmons, P.E.  
President and Chief Operating Officer

Houston, Texas  
August 20, 2012