## FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 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

e Responses	)																
1. Name and Address of Reporting Person* GERRY ROBERT L III				2. Issuer Name and Ticker or Trading Symbol VAALCO ENERGY INC /DE/ [EGY]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _X_ Director					
(Last) (First) (Middle) 4600 POST OAK PLACE, SUITE 309				3. Date of Earliest Transaction (Month/Day/Year) 10/03/2006								X Officer (give title below) Other (specify below)  Chief Executive Officer					
(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 Person Person					
HOUSTON, TX 77027 (City) (State) (Zip)																	
1.Title of Security 2. Transaction Date				3. Trai	3. Transaction 4. Securities Acquired (A			red (A)	1 (A) 5. Amount of Securities Beneficially Owned Following Reported			6. Ownership	7. Nature of Indirect Beneficial				
				th/Da	ay/Ye	ar)				(A) or					Direct (D) or Indirect (I)	Ownership (Instr. 4)	
Stock		10/03/2006				М	[	140	0,000	A	\$ 1.16	763,331			D		
Stock		10/03/2006				S		140	0,000	D	\$ 6.992	523,331			D		
Stock											8	856,000			Í	Harriett M. Gerry Marital Trust (1)	
Report on a so	eparate line for each		I - Deriv	ative	e Seci	urities Acc	Persthis curr	sons form rently	are n valid	ot requ OMB c	ired to r ontrol n icially Ov	espond unle umber.				1474 (9-02)	
Security or Exercise (Month/Day/Year) any		Execution Date, if any	4. 5.1 Transaction De Code Sec (Instr. 8) Ac or (D)		5. No Deri Secu Acqu or D (D) (Inst	umber of vative rities nired (A) isposed of	6. Date Exercisable and Expiration Date (Month/Day/Year)			1			Derivative Securities Beneficially Owned Following Reported	Owners Form o Derivat Security Direct ( or Indir	Ownersh (Instr. 4)		
			Code	v	(A)	(D)	Date Exercisa	able	Expir Date	ration	Title	Amount or Number of Shares		(Instr. 4)	(Instr. 4	(1)	
\$ 1.16	10/03/2006		М			140,000	12/15/	2004	12/1	5/2006			\$ 0	993,333	D		
	Address of ROBERT 100 ST OAK P. ON, TX 770 Security  Stock  Stock  Stock  2. Conversion or Exercise Price of Derivative Security	Address of Reporting Person* ROBERT L III  ON (First) ST OAK PLACE, SUITE 3 (Street)  ON, TX 77027  ON, TX 77027  Stock  Stock  Stock  Conversion or Exercise Price of Derivative Security  Address of Reporting Person*  (First) (State)  (State)  (State)  Stock  3. Transaction Date (Month/Day/Year)	d Address of Reporting Person ROBERT L III  (i) (First) (Middle)  ST OAK PLACE, SUITE 309  (Street)  (Street)  (Street)  (Street)  (Street)  (Street)  (Addle)  (Street)  (Street)  (Street)  (Street)  (Addle)  (Addle)  (Street)  (Street)  (Street)  (Addle)  (Addle)  (Street)  (Street)  (Zip)  (Addle)  (Zip)  (Addle)  (Addle)  (Street)  (Addle)  (Addle)  (Street)  (Addle)  (Addle)  (Street)  (Addle)  (Addle	Address of Reporting Person*  ROBERT L III  (S) (First) (Middle) (	Address of Reporting Person* ROBERT L III  Discrete (Middle) STOAK PLACE, SUITE 309  (Street)  ON, TX 77027  (State)  2. Transaction Date (Month/Day/Year)  Stock  10/03/2006  Conversion or Exercise Price of Date (Month/Day/Year) Price of Derivative Security  2. Transaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  (Month/Day/Year)  Code (Instr. 8)	Address of Reporting Person PROBERT L III  (i) (First) (Middle) (Street)  (Street)  (Street)  (Street)  (Street)  (Street)  (State)  (State)  (Zip)  (Stock)  (Zip)  (Month/Day/Year)  (Month/Day/Year)  Stock  (A. If Amendment, Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (A. If Amendment, Month/Day/Year)  (Month/Day/Year)  (A. If Amendment, Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (A. Deemed Execution Date, any (Month/Day/Year)  (A. Deemed Execution Date,	Address of Reporting Person*  ROBERT L III  Direction  (Street)  (A If Amendment, Date Original Execution Date of the Code (Instr. Month/Day/Year)  (Month/Day/Year)  (Street)  (Month/Day/Year)  (Street)  (Month/Day/Year)  (Street)  (Month/Day/Year)  (Street)  (Month/Day/Year)  (A If Amendment, Date Original Execution Date, if any (Month/Day/Year)  (Month/Day/Year)	Address of Reporting Person* ROBERT L III  Discrete (First) (Middle) (Middl	Address of Reporting Person* ROBERT L III  (First) (First) (Strock PLACE, SUITE 309 (State) (State) (State) (State) (State) (Cap) (Code V An Stock In/O3/2006  Sto	2. Issuer Name and Ticker or Trading Symbol VAALCO ENERGY INC /DE/ [EGY] 3. Date of Earliest Transaction (Month/Day/Year 10/03/2006  (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 5DN, TX 77027  2. Transaction Date (Month/Day/Year) 6DN, TX 77027  2. Transaction Date (Month/Day/Year) 7DN, TX 77027  2. Transaction Date (Month/Day/Year) 8	Address of Reporting Person*  ROBERT L III  CFirst  TOAK PLACE, SUITE 309  (State)  (State)  (State)  (State)  (State)  (State)  (Zip)  Table I - Non-Derivative Securities Acquired (A) and 5)  Stock  10/03/2006  A. If Amendment, Date Original Filed(Month/Day/Year)  (Month/Day/Year)  (Instr. 3, 4 and 5)  Amount (D)  Stock  10/03/2006  Stock  Stock  10/03/2006  Stock  10/03/2006  Stock  10/03/2006  Stock  Stock  10/03/2006  S	Address of Reporting Person 2  ROBERT L III   STOAK PLACE, SUITE 309   2. Issuer Name and Ticker or Trading Symbol VALCO ENERGY INC /DE/ [EGY]   3. Date of Earliest Transaction (Month/Day/Year)   10/03/2006   4. If Amendment, Date Original Filed(Month/Day/Year)   6. Stock   2. Transaction Date (Month/Day/Year)   3. Transaction (III (Instr. 8)   4. Securities Acquired (A)   5. Code   V Amount (D) Price   6. Stock   10/03/2006   Stock   10	Address of Reporting Person.**  ROBERT L III Stock  10/03/2006  Stock  10/03/2006  22. Lasuer Name and Ticker or Trading Symbol VAALCO ENERGY INC /DE/ [EGY]  N, TX 77027  3. Date of Earliest Transaction (Month/Day/Year)  10/03/2006  3. Date of Earliest Transaction (Month/Day/Year)  4. If Amendment, Date Original Filed/Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  3. Transaction Code V Amount (A) or Price of Code V Amount (D) Price Stock  10/03/2006  Stock  10/03/2006  3. Transaction Symbol VAALCO ENERGY INC /DE/ [EGY]  4. If Amendment, Date Original Filed/Month/Day/Year)  2. Transaction Date (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  Amount (A) or Price of Code V Amount (A) or Price of Code V Amount (D) Price of Code (Instr. 3) and 4)  Stock  10/03/2006  Stock  10/03/2006  Stock  10/03/2006  Stock  10/03/2006  Amount (A) or Price of Code V Amount (A) or Price of Code (Instr. 3) and 5)  Stock  10/03/2006  Begort on a separate line for each class of securities beneficially owned directly or indirectly.  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Ceg., pats, calls, warrants, options, convertible securities  Code V (A) (D)  Persons who respond to the collection of this form are not required to respond unle currently valid OMB control number (Code Conversion)  Conversion Date (Conversion)  Conversion Date (Conversion)  Code (Conversion)  Conversion Date (Con	Address of Reporting Person	Address of Reporting Person   CODERN   CODE   CODERN   CODERN	Address of Reporting Person	

### **Reporting Owners**

D ( O N /	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
GERRY ROBERT L III 4600 POST OAK PLACE SUITE 309 HOUSTON, TX 77027	X		Chief Executive Officer					

## **Signatures**

//Robert L. Gerry, III	10/03/2006	

**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).
- (1) The shares are held by the Harriett M. Gerry Marital Trust. Robert L. Gerry, III is a Trustee of the Trust

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.