## FORM 4

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

OMB APPROVAL
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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

OBERT 1	(First)					nd Ti	cker o	T 1:				5 D -1-4:		orting Dargon	c) to Iccuer	
OAK P	` /	(Middle)	2. Issuer Name <b>and</b> Ticker or Trading Symbol VAALCO ENERGY INC /DE/ [EGY]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  _X_ Director					
	4600 POST OAK PLACE, SUITE 309			3. Date of Earliest Transaction (Month/Day/Year) 11/20/2006							X Officer (give title below) Other (specify below)  Chief Executive Officer					
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)							/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					
I, TX 770	027												a by More than	One resporting re	13011	
	(State)	(Zip)			Tal	ble I	- Non-	-Deriv	ative S	ecurities	s Acqu	ired, Dispo	osed of, or I	Beneficially O	wned	
1.Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)	any			f Code (Instr. 8)				of (D)	Beneficial Reported	ally Owned Following Transaction(s)		Ownership o Form:	. Nature f Indirect seneficial	
					ear)		ode	V	Amoun	(A) or		·	nd 4)		r Indirect (Instr. 4)	
tock		11/20/2006									\$				,	
							t quired	he for d, Disp	rm dis	plays a f, or Bei	curre neficia	ently valid		•		
	Date	3A. Deemed Execution Da	te, if	4. Transacti Code (Instr. 8)	55	Numbof Derive Secur Acqui (A) or Dispo of (D) (Instr.	ative ities ired seed 3, 15)	6. Date	e Exerc xpiratio h/Day/	isable n Date Year) Expiratio	7. T Am Unc Sec (Ins 4)	Amount or Number of		Derivative Securities Beneficially Owned Following Reported	Ownersh Form of Derivativ Security: Direct (D or Indirect	(Instr. 4)
ti-	ock ort on a so nversion Exercise ce of rivative	ock  ort on a separate line for  nversion Exercise ce of rivative	2. Transaction Date (Month/Day/Year)  ock  11/20/2006  Table II - I  Table II - I  (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  3A. Deemed Execution Date (Month/Day/Year)  (Month/Day/Year)	2A. Dexect any (Month/Day/Year)  2 Transaction Date (Month/Day/Year)  2 Table II - Deriva (e.g., properties of the content of	2. Transaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  4. Transaction Date (Instr. 8)	Table II - Derivative Securities beneficially own separate line for each class of securities beneficially own separate line fo	Table II - Derivative Securities Actor (Agriculty)  Transaction Date (Agriculty)  Transaction	Table II - Non-    Code	2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Instr. 8)  2. Transaction Date (Instr. 8)  3. Transaction Person Code (Instr. 8)  3. Transaction Date (E.g., puts, calls, warrants, options, calls, calls, calls, calls,	2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Execution Date, if any (Month/Day/Year)  2. Transaction Date (Instr. 8)  Code V Amount Code (Instr. 8)  Code V Amount Code (Instr. 8)  Table II - Derivative Securities Acquired, Disposed of (E.g., puts, calls, warrants, options, converting any (Month/Day/Year)  3. Transaction Date (Execution Date, if any (Month/Day/Year)  (Month/Day/Year)  3. Transaction Date (Execution Date, if any (Month/Day/Year)  (Month/Day/Year)  3. Transaction Date (Execution Date, if any (Month/Day/Year)  (Month/Day/Year)  3. Transaction Date (Execution Date, if any (Month/Day/Year)  (Month/Day/Year)  3. Transaction Date (E.g., puts, calls, warrants, options, converting any (Month/Day/Year)  (Instr. 8)  5. Date Execution Date (Month/Day/Year)  (Month/Day/Year)  6. Date Execution Date (Month/Day/Year)  Code (Month/Day/Year)  6. Date Execution Date (Month/Day/Year)  Code (Month/Day/Year)  6. Date Execution Date (Month/Day/Year)  Code (Month/Day/Year)  Code (Date Code (Month/Day/Year))  6. Date Execution Date (Month/Day/Year)  Code (Month/Day/Year)  Code (Date Code (Month/Day/Year))  6. Date Execution Date (Month/Day/Year)  Code (Month/Day/Year)	2A. Deemed Execution Date, if (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date, if (A) or Disposed (Instr. 8)  2. Transaction Date, if (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  4. Securities Acquired, Disposed of, or Bet (Month/Day/Year)  4. Transaction Date (Month/Day/Year)  4. Date Exercisable and Expiration Date (Month/Day/Year)  3. Transaction Date (Instr. 8)  4. Date Exercisable and Expiration Date (Month/Day/Year)  4. Date Exercisable Date (Month/Day/Year)  4. Date Exercisable Date (Month/Day/Year)  4. Date Exercisable Date (Month/Day/Year)	Table II - Derivative Securities Acquired (Month/Day/Year)    Code   V	Table II - Derivative Securities Acquired, Disposed of (Donate of Code in the form displays a currently valid servicing of Code in the form displays a currently valid servicing in the form displays a currently valid in the form displays a currently val	rity   2. Transaction Date (Month/Day/Year)   2. Transaction (Instr. 3, 4 and 5)   3. Transaction (Instr. 8) (Instr. 8) (Instr. 3, 4 and 5)   3. Transaction (Instr. 3 and 4)   4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)   4. Securities Acquired (A) or Disposed of (D) (Instr. 8) (Instr. 8)   5. Amount of (Instr. 3 and 4)   6. Date Exercise (Month/Day/Year)   6. Date Exercise (Month/Day/Year)   7. Title and Executities (Instr. 3) and Expiration Date (Month/Day/Year)   7. Title and Executities (Instr. 3) (Instr. 5)   4. Amount of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 8)   4. Amount of Derivative Securities (Instr. 3 and 4)   6. Date Exercise (Instr. 3 and 4)   6. Date Exercise (Instr. 3)   6. Date Exercise (Instr. 3)	rity   2. Transaction Date (Month/Day/Year)   2. A. Deemed Execution Date, if (Month/Day/Year)   3. Transaction (A) or Disposed of (D) (Instr. 3, 4 and 5)   (Instr. 3 and 4)   (Instr. 4)   (Instr. 5)   (Instr. 6 and 1 and 2 and	2. Transaction   Date   (Month/Day/Year)   Date   (Month/Day/Year)   Date   (Month/Day/Year)   (Month/Day/Year)   Date   (Month/Day/Year)   (Month/Day/Year)   Date   (Instr. 8)   (Instr. 3, 4 and 5)   (Instr. 3 and 4)   (Instr. 3 and 4)   (Instr. 4)   (Instr. 3)   Date   (Instr. 8)   (Instr. 3)   (Instr. 4)   (Ins

### **Reporting Owners**

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

## **Signatures**

//Robert L. Gerry, III	11/21/2006
**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).

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.