

Edgar Filing: VALERO L P - Form 4

VALERO L P  
 Form 4  
 January 27, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549  
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

( ) Check this box if no longer subject to Section 16.  
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person  
 Blank, Steven A.  
 P.O. Box 500  
 San Antonio, TX 78292-0500
2. Issuer Name and Ticker or Trading Symbol  
 Valero L.P.  
 (VLI)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year  
 01/24/03
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 ( ) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other  
 (specify below)  
 Senior Vice President and Chief Financial Officer
7. Individual or Joint/Group Filing (Check Applicable Line)  
 (X) Form filed by One Reporting Person  
 ( ) Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security                     | 2. Transaction Date | 3. Code | 4. Securities Acquired (A) or Disposed of (D)<br>Amount | 5. Amount of Securities Beneficially Owned at End of Month |
|--|---------------------|---------|---|--|
| Common Units (grant of Restricted Units) | 01/24/03            | A       | 2,500 (a)   | 8,233  |
| (a) See footnote (a) below               |                     |         |   |  |
| Table II.                                |                     |         |   |  |

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date | 4. Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D)<br>Amount | 6. Date Exercisable and Expiration Date<br>Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities<br>Title and Number of Shares | 8. Payment of Underlying Securities<br>of |
|---------------------------------|--|---------------------|---------|--|--|--|---|
|---------------------------------|--|---------------------|---------|--|--|--|---|

Edgar Filing: VALERO L P - Form 4

| | | | | | | | | | |

---

Explanation of Responses:

(a) Restricted Units granted pursuant to the Company's Long-Term Incentive Plan, vesting in one-third increments over a three-year period.

SIGNATURE OF REPORTING PERSON

/s/ Steven A. Blank (By Power of Attorney)

DATE

January 27, 2003