

Edgar Filing: VALERO L P - Form 4

VALERO L P

Form 4

February 07, 2002

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
 Greehey, William E.
 P.O. Box 500
 San Antonio, TX 78292-0500
 USA
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
 January 31, 2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 (X) Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 Director and Chairman of the Board
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. Date of Transaction	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common Units	1/21/02	A	25,000	
Common Units	1/23/02	P	3,000	\$41.00
Common Units	1/25/02	P	6,000	\$41.02 (a)

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative	3. Date of Transaction	4. Derivative Acquired (A) or Disposed of (D)	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Put or Call
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Active Security	Date	Code	V	Amount	A/D	Exercisable	Expiration Date	Title and Number of Shares
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Explanation of Responses:

(a) 25,000 of such units were issued pursuant to the Company's Long Term Incentive Plan and remain subject to forfeiture as of January 31, 2002.

SIGNATURE OF REPORTING PERSON

/s/ William E. Greehey (By Power of Attorney)

DATE

February 7, 2002