

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  
 Profusek, Robert 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  
 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 ( ) Officer (give title below) ( ) Other  
 (specify below)  
 Director
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. Transaction 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                   | 750  | 750 (a)  |
| Common Units         |                     |                     |  | 1,000 (b)  |

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. Transaction Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities | 8. Put or Call |
|---------------------------------|--|---------------------|---------------------|---|--|--|----------------|
|                                 |  |                     |                     |   |  | Title and Number of Shares                   |                |

Explanation of Responses:

(a) 750 of such units were issued pursuant to the Company's Long-Term Incentive Plan and remain subject to forfeiture as of January 31, 2002.

(b) Units held in a trust account under the Uniform Gifts to Minors Act for Kathryn A. Profusek. I disclaim beneficial ownership of all such units.

SIGNATURE OF REPORTING PERSON

/s/ Robert A. Profusek (By Power of Attorney)

DATE

February 7, 2002