VALERO L P Form 4

January 27, 2006

FORM 4

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

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 4 or Form 5 obligations may continue. See Instruction

1(b).

(Last)

(City)

1. Title of

Security

(Instr. 3)

P.O. BOX 696000

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * ANASTASIO CURT

(First)

(Street)

SAN ANTONIO, TX 78269-6000

(State)

(Month/Day/Year)

(Middle)

(Zip)

2. Transaction Date 2A. Deemed

2. Issuer Name and Ticker or Trading Symbol

VALERO L P [VLI]

3. Date of Earliest Transaction

(Month/Day/Year) 01/26/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

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

Execution Date, if Code (Month/Day/Year) (Instr. 8)

3.

4. Securities TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

Owned Following Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date **Underlying Securities** Securities Security or Exercise Code (Month/Day/Year) (Instr. 3 and 4) any

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

5. Relationship of Reporting Person(s) to

(Check all applicable)

CEO and President

6. Ownership

Form: Direct

(D) or Indirect Beneficial

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

(T)

(Instr. 4)

Issuer

below)

Person

5. Amount of

Securities

Beneficially

_X__ Director

Applicable Line)

X_ Officer (give title

response... 0.5

10% Owner

Other (specify

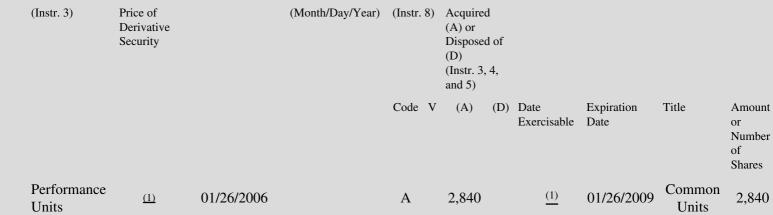
7. Nature of

Ownership

(Instr. 4)

Indirect

Edgar Filing: VALERO L P - Form 4



Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANASTASIO CURT P.O. BOX 696000	X		CEO and President	
SAN ANTONIO, TX 78269-6000				

Signatures

Bradley C. Barron, as Attorney-in-Fact for Curtis V.

Anastasio

**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) Award of performance units; the performance units vest annually in one-third increments beginning on the first anniversary of the grant date and are payable in common units in amounts ranging from zero to 200 percent of the performance units.

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.

Reporting Owners 2