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 Anastasio, Curtis V. 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) (X) Director () 10% Owner (X) Officer (give title below) () Other (specify below)
- (specify below)
 President, Chief Executive Officer and 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	<pre> 2. 3. 4.Securities Acquired (A) Transaction or Disposed of (D)</pre>							5.Amount of Securities Beneficially			6.Dir 7.Nature of Indirect ect Beneficial Ownership		
	 Date	 Code	 V	Amount	A D		Price	i	Owned at End of Month	(D)or Indir ect(I)			
Common Units (grant of Rest ricted Units)	01/24, 03	/ A 	6 , 	000 (a)	A 			1!	5,600	D 			
(a) See footnote (a) below Table II.	 				 	 				 	 		

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

1.Title of Derivative	2.Con-	3.	4.	5.Number	of De	6.Dat	e Exer	7.Title and A	Amount	8.Pric	e 9.Number	10. 11.Nature o:
Security	version	Trans	action	rivativ	e Secu	cisab	le and	of Underly:	ing	of Der	i of Deriva	Dir Indirect
	or Exer	1	1	rities !	Acqui	Expir	ation	Securities		vative	tive	ect Beneficial
	cise	1	1	red(A)	or Dis	Date	Month/			Secu	Securities	(D) Ownership
	Price of	1	1	posed o	E(D)	Day/Y	'ear)			rity	Benefi	or
	Deriva-	1		1		Date	Expir			1	ficially	Ind
	tive	1		1	A	/ Exer-	ation	Title and	Number	1	Owned at	ire
	Secu-	1	I I	1	D	cisa-	Date	of Shares		1	End of	ct
	rity	Date	Code	7 Amount	- I	ble				1	Month	(I)
	1	1		1			1 1					

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/ Curtis V. Anastasio (By Power of Attorney) DATE

January 27, 2003