

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

Form 8-K

Current Report Pursuant to Section 13 or 15(d) of
the Securities Act of 1934

Date of Report (Date of earliest event reported): August 6, 2003

Valero L.P.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-16417
(Commission
File Number)

74-2956831
(I.R.S. Employer
Identification No.)

One Valero Place
San Antonio, Texas
(Address of principal executive offices)

78212
(Zip Code)

(210) 370-2000
(Registrant's telephone number, including area code)

Item 7. Financial Statements and Exhibits.

(c) Exhibit

Exhibit No.	Description of Exhibit
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99.1	News Release dated August 6, 2003, with respect to the pricing of Valero L.P.'s 1,075,000 common units.
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Item 9. Regulation FD Disclosure.

Valero L.P. today announced the pricing of its 1,075,000 common units. The full text of the press release is set forth in Exhibit 99.1 hereto and incorporated by reference herein. The exhibit is not filed but is furnished pursuant to Regulation FD.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Valero L.P.

By: Riverwalk Logistics, L.P.

its general partner

By: Valero GP, LLC
its general partner

Dated: August 6, 2003

By: /s/ Bradley C. Barron

Name: Bradley C. Barron
Title: Corporate Secretary

Valero L.P. Announces Pricing of 1,075,000 Common Units

SAN ANTONIO, Texas, August 6, 2003 - Valero L.P. (NYSE: VLI) announced the pricing on August 5, 2003 of 1,075,000 common units at a public offering price of \$41.15 per unit. All units are being sold by Valero L.P. The offering is scheduled to close on August 11, 2003.

Valero L.P. has granted the underwriter the option to purchase up to an additional 161,250 common units to cover over-allotments, if any. The partnership intends to use the net proceeds for working capital and general partnership purposes, including future acquisitions and expansion capital projects.

Lehman Brothers acted as the sole underwriter for the offering.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein. There shall not be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering may be made only by means of a prospectus supplement and the related prospectus.

When available, copies of the final prospectus supplement and related prospectus for this offering may be obtained from the offices of Lehman Brothers Inc., Equity Capital Markets, 745 7th Avenue, 3rd Floor, New York, NY 10019.

About Valero L.P.

Valero L.P. owns and operates crude oil and refined product pipelines, refined product terminals and refinery feedstock storage assets primarily in Texas, New Mexico, Colorado, Oklahoma and California. The partnership transports refined products from Valero Energy's refineries to established and growing markets in the Mid-Continent, Southwest and the Texas-Mexico border region of the United States. In addition, its pipelines and storage facilities primarily supply seven of Valero Energy's key refineries with crude oil and other feedstocks as well as provide access to domestic and foreign crude oil sources.

Cautionary Statement Regarding Forward-Looking Statements

This press release includes forward-looking statements within the meaning of the Securities Litigation Reform Act of 1995 regarding future events and the future financial performance of Valero L.P. All forward-looking statements are based on the partnership's beliefs as well as assumptions made by and information currently available to the partnership. These statements reflect the partnership's current views with respect to future events and are subject to various risks, uncertainties and assumptions. These risks, uncertainties and assumptions are discussed in Valero L.P.'s 2002 annual report on Form 10-K and subsequent filings with the Securities and Exchange Commission.

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