

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 Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Morgan Mary F</u> (Last) (First) (Middle) <u>P.O. BOX 696000</u> (Street) <u>SAN ANTONIO TX 78269-6000</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>VALERO L P [VLI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) <u>Vice President</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/01/2005</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year) <u>07/05/2005</u>		

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Units	07/01/2005		A		10,231	A	(1)	10,231	D	
Common Units ⁽²⁾	07/01/2005		A		2,000 ⁽³⁾	A	\$0	12,231	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Employee Unit Options (right to buy) ⁽²⁾	\$60.25	07/01/2005		A		4,400		(4)	07/01/2012	Common Units	\$0	4,400	D	

Explanation of Responses:

- Received in exchange for 10,000 common units of Kaneb Pipe Line Partners, L.P. in connection with the merger of Kaneb Pipe Line Partners, L.P. into a subsidiary of Valero L.P. effective July 1, 2005.
- This amendment is being filed to report the July 1, 2005 grants of restricted units and unit options that were inadvertently omitted from the reporting person's Form 4 filed July 5, 2005.
- Award of restricted units. The restricted units vest annually in equal increments over a five-year period beginning in July 2006.
- The unit options vest annually in equal increments over a five-year period beginning in July 2006.

Remarks:

J. Stephen Gilbert, as Attorney-in-Fact for Mary F. Morgan 11/01/2005

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.