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

SCHEDULE 13D Under the Securities Exchange Act of 1934 (Amendment No. 2)*

Valero L.P.
(Name of Issuer)
Common Units representing limited partner interests
(Title of Class of Securities)
91913W 10 4
(CUSIP Number)
Jay D. Browning Valero Energy Corporation One Valero Place San Antonio, Texas 78212 (210) 370-2000
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)
August 11, 2003
(Date of Event which Requires Filing of this Statement)
If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss.240.13d-1(e), $240.13d-1(f)$ or $240.13d-1(g)$, check the following box [].
Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss.240.13d-7 for other parties to whom copies are to be sent.
*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.
The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).
SCHEDULE 13D
CUSIP No. 91913W 10 4 Page 2 of 12 Pages
NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Valero Energy Corporation 74-1828067
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a) []

SEC USE ONLY

4	SOURCE OF FUNDS *		
5	CHECK IF DISCLOSURE TO ITEMS 2(d) OR 2		PROCEEDINGS IS REQUIRED PURSUANT []
6	CITIZENSHIP OR PLAC	CE OF ORGAN	
	Delaware		
	NUMBER OF SHARES BENEFICIALLY	7	SOLE VOTING POWER 621,729 Common Units of Valero L.P.
	OWNED BY EACH	8	SHARED VOTING POWER -0-
	REPORTING PERSON WITH	9	SOLE DISPOSITIVE POWER 621,729 Common Units of Valero L.P.
		10	SHARED DISPOSITIVE POWER -0-
11	AGGREGATE AMOUNT BEI	NEFICIALLY	OWNED BY EACH REPORTING PERSON
	621,729 Cor	mmon Units	of Valero L.P.
12	CHECK BOX IF THE AGO		OUNT IN ROW (11) EXCLUDES CERTAIN SHARES *
13	PERCENT OF CLASS REF		
	4.63%		
14	TYPE OF REPORTING F		
	HC, CO		

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No			91913W 10 4	Page 3 of 12 Pages		
1	NAME OF REPORTING PI S.S. OR I.R.S. IDEN TPI Petroleum, Inc. 38-0757140		N NO. OF ABOVE PERS	DN		
2	CHECK THE APPROPRIA		()	a) [] b) []		
3	SEC USE ONLY					
4	SOURCE OF FUNDS*					
	00					
5	CHECK BOX IF DISCLOS PURSUANT TO ITEMS 2			REQUIRED		
6	CITIZENSHIP OR PLACI Michigan	E OF ORGA	NIZATION			
	SHARES	7	SOLE VOTING POWE	₹		
	BENEFICIALLY OWNED BY EACH REPORTING	8	SHARED VOTING POWER 614,572 Common Units of Valero L.P.			
	PERSON WITH	9	SOLE DISPOSITIVE -0-			
		10	SHARED DISPOSITI 614,572 Common U	VE POWER nits of Valero L.P.		
11	AGGREGATE AMOUNT BEI	NEFICIALL	Y OWNED BY EACH REP	ORTING PERSON		
	614,572 Co	mmon Unit	s of Valero L.P.			
12	CHECK BOX IF THE AG	GREGATE A	MOUNT IN ROW (11) E	CCLUDES CERTAIN SHARES*		
13	PERCENT OF CLASS REI	PRESENTED	BY AMOUNT IN ROW (11)		
	4.57%					
14	TYPE OF REPORTING P	ERSON				
	HC, CO					
	*SEE IN	STRUCTION	S BEFORE FILLING OU	 Г!		

CUSIP No.			91913W 10 4	Page 4 of 12 Pages
1		ENTIFICATION Shamrock Re	N NO. OF ABOVE PER fining and Marketi	
2	CHECK THE APPROPR	IATE BOX IF	A MEMBER OF A GRO (a) []
3	SEC USE ONLY			
4	SOURCE OF FUNDS*			
5	CHECK BOX IF DISC TO ITEMS 2(d) OR		EGAL PROCEEDINGS I	S REQUIRED PURSUANT
6	CITIZENSHIP OR PL Delaware	ACE OF ORGA	NIZATION	
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH	7 8		 OWER Units of Valero L.P.
	REPORTING PERSON WITH	9	SOLE DISPOSITIV	E POWER
		10	SHARED DISPOSIT 621,729 Common	IVE POWER Units of Valero L.P.
11			Y OWNED BY EACH RE s of Valero L.P.	PORTING PERSON
12	CHECK BOX IF THE			EXCLUDES CERTAIN SHARES*
13	PERCENT OF CLASS 4.63%		BY AMOUNT IN ROW	(11)
14	TYPE OF REPORTING HC, CO	PERSON		
	*SEE	INSTRUCTION	S BEFORE FILLING O	UT!

CUSIP No.			91913W 10 4	Page	5 of 12 Pages
1	NAME OF REPORTING PER S.S. OR I.R.S. IDENTI Sigmor Corporation 75-1828463	FICATION			
_					
2	CHECK THE APPROPRIATE	BOX IF	A MEMBER OF A GROUP*	(a) (b)	[]
3	SEC USE ONLY				
4	SOURCE OF FUNDS*				
5	CHECK BOX IF DISCLOSU ITEMS 2(d) OR 2(e)	JRE OF LE	GAL PROCEEDINGS IS REC	QUIRED	
6	CITIZENSHIP OR PLACE Delaware				
	NUMBER OF SHARES	7	SOLE VOTING POWER		
	BENEFICIALLY OWNED BY EACH	8	SHARED VOTING POWER 614,572 Common Units	s of Va	alero L.P.
	REPORTING PERSON WITH	9	SOLE DISPOSITIVE POW		
		10	SHARED DISPOSITIVE F 614,572 Common Units		alero L.P.
11		non Units	OWNED BY EACH REPORTI		
12	CHECK BOX IF THE AGGF	REGATE AM	OUNT IN ROW (11) EXCLU	JDES CE	
13	PERCENT OF CLASS REPF 4.57%				
14	TYPE OF REPORTING PER	RSON			
	*SEE INST	RUCTIONS	BEFORE FILLING OUT!		

CUSIP No.		91913W 10 4	Page 6 of 12 Pages
1		RSON IFICATION NO. OF ABOVE PE Line Corporation	ERSON
2		E BOX IF A MEMBER OF A GF	ROUP* (a) [] (b) []
3	SEC USE ONLY		
4	SOURCE OF FUNDS* 00		
5	CHECK BOX IF DISCLOS ITEMS 2(d) OR 2(e)	URE OF LEGAL PROCEEDINGS	r 1
6	CITIZENSHIP OR PLACE Delaware		
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8 SHARED VOTING 614,572 Common 9 SOLE DISPOSITI -0- 10 SHARED DISPOSI 614,572 Common	POWER POWER Units of Valero L.P. IVE POWER
11	614,572 Com	EFICIALLY OWNED BY EACH F mon Units of Valero L.P.	
12) EXCLUDES CERTAIN SHARES*
13	PERCENT OF CLASS REP 4.57%	RESENTED BY AMOUNT IN ROV	
14	TYPE OF REPORTING PE HC, CO	RSON	
	*SEE INS	TRUCTIONS BEFORE FILLING	OUT!

CUSIP No			91913W 10 4	Page	7 of 12 Pages
1	NAME OF REPORTING S.S. OR I.R.S. ID Diamond Shamro 74-2691167	ENTIFICATION	NO. OF ABOVE PERSO		
2			A MEMBER OF A GROUP	* (a) (b)	[]
3	SEC USE ONLY				
4	SOURCE OF FUNDS*				
5	CHECK BOX IF DISC ITEMS 2(d) OR 2(e)	GAL PROCEEDINGS IS	-	PURSUANT TO
6	CITIZENSHIP OR PLA Delaware		IZATION		
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 8 9	SOLE VOTING POWER -0- SHARED VOTING POW 614,572 Common Un SOLE DISPOSITIVE -0-	ER its of Va	
		10	SHARED DISPOSITIV 614,572 Common Un		lero L.P.
11	614,572	Common Units	OWNED BY EACH REPO of Valero L.P.		
12			DUNT IN ROW (11) EX		
13	PERCENT OF CLASS 4.57%	REPRESENTED I	BY AMOUNT IN ROW (1	1)	
14	TYPE OF REPORTING HC, PN	PERSON			
	*SEE	INSTRUCTIONS	BEFORE FILLING OUT	!	

CUSIP No			91913W	10 4		Page 8	of 12 Pages
1	NAME OF REPORTING PE S.S. OR I.R.S. IDENT TPI Pipeline Corpo 38-1347772	IFICATION	NO. OF	ABOVE P	ERSON		
2	CHECK THE APPROPRIAT				ROUP*	(a) (b)	[]
3	SEC USE ONLY						
4	SOURCE OF FUNDS*						
5	CHECK BOX IF DISCLOS ITEMS 2(d) OR 2(e)		GAL PRO		IS REQU		RSUANT TO
6	CITIZENSHIP OR PLACE Michigan						
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH	7	SHARE	VOTING P -0- D VOTING 72 COMMO	POWER	of Valo	ro I D
	REPORTING PERSON WITH	9		DISPOSIT			
		10		D DISPOS 72 Commo			ro L.P.
11	AGGREGATE AMOUNT BEN 614,572 Com	mon Units	of Val	ero L.P.			N
12	CHECK BOX IF THE AGG		OUNT IN	-) EXCLUD	ES CERT	AIN SHARES*
13	PERCENT OF CLASS REF 4.57%						
14	TYPE OF REPORTING PE HC, CO	RSON					
	*SEE INS	TRUCTIONS	BEFORE	FILLING	OUT!		

CUSIP No		ę	91913W 10 4		Page 9 of	12 Pages
1	NAME OF REPORTING PERSONS. OR I.R.S. IDENTION UDS Logistic 85-0470977	FICATION N	NO. OF ABOVE	E PERSON		
2	CHECK THE APPROPRIATE				(a) (b)	[]
3	SEC USE ONLY					
4	SOURCE OF FUNDS*					
5	CHECK BOX IF DISCLOSU ITEMS 2(d) OR 2(e)		AL PROCEEDIN	_		JANT TO
6	CITIZENSHIP OR PLACE Delaware					
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH	7 8	SOLE VOTING -0- SHARED VOTI 614,572 Com	NG POWER		
	REPORTING PERSON WITH	9	DISPOSITIVE -0-	POWER		
		10	SHARED DISP 314,572 Comm	OSITIVE PO		P.
11	AGGREGATE AMOUNT BENE 614,572 Comm	on Units o		P.		
12	CHECK BOX IF THE AGGR	EGATE AMOU		11) EXCLUD	ES CERTAII	N SHARES*
13	PERCENT OF CLASS REPRI 4.57%					
14	TYPE OF REPORTING PER:	SON				
	*SEE INST	RUCTIONS E	BEFORE FILLI	NG OUT!		

Item 1. Security and Issuer

This Amendment No.2 (the "Amendment") to Schedule 13D is being filed by Valero Energy Corporation ("Valero Energy") and certain of its subsidiaries, TPI Petroleum, Inc., Diamond Shamrock Refining and Marketing Company, Sigmor Corporation, The Shamrock Pipe Line Corporation, Diamond Shamrock Refining Company, L.P., TPI Pipeline Corporation and UDS Logistics (collectively, the "Subsidiaries" and together with Valero Energy, the "Reporting Persons") to amend the Schedule 13D that was previously filed on March 25, 2003. This statement relates to the common units representing limited partner interests (the "Common Units") of Valero L.P., a Delaware limited partnership (the "Partnership"), which has its principal executive offices at One Valero Place, San Antonio, Texas 78212.

Item 2. Identity and Background

On August 11, 2003, the Partnership completed a public offering (the "Offering") of 1,236,250 common units representing limited partner interests, including common units issuable pursuant to an over-allotment option granted to the underwriter, under the Partnership's shelf registration statement on Form S-3 (Registration No. 333-89978). The sale price of the common units was \$41.15 per unit with an underwriting discount of \$1.85. The Offering increased the amount of Common Units outstanding from 12,205,822 to 13,442,072 Common Units, reducing Valero Energy's ownership of the Partnership's Common Units to 4.63%. Of the 13,442,072 Common Units outstanding, 73,319 are owned by an affiliate of Valero Energy. The voting and dispositive rights with respect to 66,162 of these 73,319 Common Units have been relinquished. Accordingly, these 66,162 units are not included in the Common Units beneficially owned by the Reporting Person.

Item 4. Purpose of Transaction

The information previously furnished in response to Item 4 is amended to add the following:

The purpose of the Offering was to generate net proceeds for working capital and general partnership purposes, including future acquisitions and expansion capital projects.

Item 5. Interest in Securities of the Partnership

The following Reporting Persons, TPI Petroleum, Inc., Sigmor Corporation, The Shamrock Pipe Line Corporation, Diamond Shamrock Refining Company, L.P., TPI Pipeline Corporation and UDS Logistics, are deemed to be the beneficial owners of 614,572 Common Units, which constitute approximately 4.57% of the total issued and outstanding Common Units as of August 11, 2003 (based on 13,442,072 Common Units outstanding after giving effect to the Offering.) The following Reporting Persons, Valero Energy and Diamond Shamrock Refining and Marketing Company, are deemed to be the beneficial owners of 621,729 Common Units, which constitute approximately 4.63% of the total issued and outstanding Common Units as of August 11, 2003. The Reporting Persons also hold, through UDS Logistics, 9,599,322 subordinated units representing limited partner interests in the Partnership. Assuming the financial tests set forth in the agreement of limited partnership of the Partnership are met, all 9,599,322 subordinated units will automatically convert into Common Units on a one-for-one basis on the first day after the record date for distributions in respect of the quarter ending March 31, 2006. Further, all subordinated units will automatically convert into Common Units on a one-for-one basis prior to such date if the unitholders remove the general partner of the Partnership without cause and the units held by the general partner and its affiliates are not voted in favor of the removal.

On August 11, 2003, the Reporting Persons ceased to be the beneficial owners of more than five percent of the Common Units.

Item 6. Contracts, Arrangements, Understandings or Relationships with respect to Securities of the Company

The information previously furnished in response to Item 6 is amended to add the following:

The Partnership entered into an Underwriting Agreement dated August 5, 2003 with Lehman Brothers Inc., (the "Underwriter") pursuant to which the Partnership agreed to issue and sell to the Underwriter 1,075,000 Common Units and granted to the Underwriter an option to purchase an additional 161,250 Common Units, which the Underwriter exercised on August 6, 2003.

Signature

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Date: August 11, 2003 Valero Energy Corporation

By: /s/Jay D. Browning

Name: Jay D. Browning

Title: Vice President and Corporate Secretary

TPI Petroleum, Inc.

By: /s/Jay D. Browning

Name: Jay D. Browning

Title: Vice President and Secretary

Diamond Shamrock Refining and Marketing Company

By: /s/Jay D. Browning

Name: Jay D. Browning

Title: Vice President and Secretary

By: /s/Jay D. Browning
Name: Jay D. Browning Title: Vice President and Secretary
The Shamrock Pipe Line Corporation
By: /s/Jay D. Browning
Name: Jay D. Browning Title: Vice President and Secretary
Diamond Shamrock Refining Company, L.P.
By: /s/Jay D. Browning
Name: Jay D. Browning Title: Vice President and Secretary
TPI Pipeline Corporation
By: /s/Jay D. Browning
Name: Jay D. Browning Title: Vice President and Secretary
UDS Logistics, LLC
By: /s/Corky Davis
Name: Corky Davis Title: Secretary