VALERO ENERGY PARTNERS LP
Form 3
December 09, 2013

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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 *
Â VALERO ENERGY CORP/TX

(Last) (First) (Middle)

ONE VALERO WAY

(Street)

SAN ANTONIO,Â TXÂ 78249

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
12/09/2013

3. Issuer Name **and** Ticker or Trading Symbol
VALERO ENERGY PARTNERS LP [VLP]

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

_____ Director
__X__ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Units representing limited partner interests	0 (1) (2) (3) (4) (5)	I (1) (2) (3) (4) (5)	See Footnotes (1) (2) (3) (4) (5)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Subordinated Units representing limited partner interests	Â (6)	Â (6)	Common Units	0 (6)	$ 0	I (1) (2) (3) (4) (5)	See Footnotes (1) (2) (3) (4) (5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VALERO ENERGY CORP/TX ONE VALERO WAY SAN ANTONIO,Â TXÂ 78249	Â	Â X	Â	Â
Valero Refining & Marketing Co ONE VALERO WAY SAN ANTONIO,Â TXÂ	Â	Â X	Â	Â
PREMCOR USA INC ONE VALERO WAY SAN ANTONIO,Â TXÂ 78249	Â	Â X	Â	Â
Valero Terminaling & Distribution Co ONE VALERO WAY SAN ANTONIO,Â TXÂ 78249	Â	Â X	Â	Â
Premcor Pipeline Co. ONE VALERO WAY SAN ANTONIO,Â TXÂ 78249	Â	Â X	Â	Â
Premcor Refining Group Inc. ONE VALERO WAY SAN ANTONIO,Â TXÂ 78249	Â	Â X	Â	Â
Valero Refining Company-Tennessee, L.L.C. ONE VALERO WAY SAN ANTONIO,Â TXÂ 78249	Â	Â X	Â	Â
VALERO ENERGY PARTNERS GP LLC ONE VALERO WAY SAN ANTONIO,Â TXÂ 78249	Â	Â X	Â	Â

Signatures

/s/ J. Stephen Gilbert, Authorized Officer	12/09/2013
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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) This Form 3 is being filed jointly by Valero Energy Corporation ("Valero"), Valero Refining and Marketing Company ("VRMC"), Premcor USA Inc. ("Premcor USA"), Valero Terminaling and Distribution Company ("VTDC"), The Premcor Pipeline Co. ("Premcor Pipeline"), The Premcor Refining Group Inc. ("Premcor Refining"), Valero Refining Company-Tennessee, L.L.C. ("VRCT") and Valero Energy Partners GP LLC (the "General Partner") in connection with the effectiveness of the Registration Statement on Form S-1 (File No. 333-191259) (the "Registration Statement") filed by Valero Energy Partners LP (the "Partnership"). VRMC and Premcor USA are wholly owned subsidiaries of Valero. VTDC is a wholly owned subsidiary of VRMC. The General Partner is a wholly owned subsidiary of VTDC. (Continued in Footnote 2)

(2) Premcor Pipeline and Premcor Refining are wholly owned subsidiaries of Premcor USA. VRCT is a wholly owned subsidiary of Premcor Refining. Accordingly, Valero may be deemed to indirectly beneficially own securities of the Partnership owned directly by VTDC, Premcor Pipeline, Premcor Refining, VRCT and the General Partner.

(3) As of December 9, 2013, VTDC owns a 98% limited partner interest in the Partnership and the General Partner owns a 2% general partner interest in the Partnership. As described in the Registration Statement, in connection with the closing of the initial public offering of the Partnership, VTDC, Premcor Pipeline, Premcor Refining, VRCT and the General Partner will contribute certain assets to the Partnership and (i) (A) VTDC will receive 2,070,019 common units (and up to an additional 403,601 common units upon expiration of the underwriters' option to purchase additional common units (the "underwriters' option") and 5,164,289 subordinated units, (B) Premcor Pipeline will receive 7,734,994 common units (and up to an additional 1,508,124 common units upon expiration of the underwriters' option) and 19,297,278 subordinated units, (C) Premcor Refining will receive 719,502 common units (Continued in Footnote 4)

(4) (and up to an additional 140,284 common units upon expiration of the underwriters' option) and 1,795,015 subordinated units and (D) VRCT will receive 1,015,474 common units (and up to an additional 197,991 common units upon expiration of the underwriters' option) and 2,533,407 subordinated units, collectively representing a 72.5% limited partner interest in the Partnership (assuming the underwriters do not exercise the underwriters' option) and (ii) the General Partner will receive 1,175,102 general partner units, representing a 2% general partner interest in the Partnership (following the full exercise of or the expiration of the underwriters' option), and incentive distribution rights represeting the right to receive an increasing percentage of quarterly distributions as set forth in the Registration Statement. In certain circumstances, if the General Partner is removed as the general partner of the Partnership, (Continued in Footnote 5)

(5) the General Partner will have the right to convert its general partner interest and its incentive distribution rights into common units as described in the Registration Statement.

(6) Each subordinated unit will convert into one common unit at the end of the subordination period described in the Registration Statement.

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