

VALERO ENERGY PARTNERS LP
Form 4
October 01, 2015

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
VALERO ENERGY CORP/TX

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

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

(Last) (First) (Middle)
ONE VALERO WAY
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/01/2015

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

SAN ANTONIO, TX 78249
(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
____ 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 (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)
Common units representing limited partner interests ⁽¹⁾	10/01/2015 ⁽²⁾		J ⁽²⁾	V Amount (A) or (D) Price	1,570,513 ⁽²⁾ A ⁽²⁾ 15,018,602 ^{(1) (3)}	I ^{(1) (3)}	See footnote ^{(1) (3)}

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

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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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VALERO ENERGY CORP/TX ONE VALERO WAY SAN ANTONIO, TX 78249		X		
Valero Terminaling & Distribution Co ONE VALERO WAY SAN ANTONIO, TX 78249		X		
VALERO ENERGY PARTNERS GP LLC ONE VALERO WAY SAN ANTONIO, TX 78249		X		

Signatures

/s/ J. Stephen Gilbert, Authorized Officer 10/01/2015

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) This Form 4 is being filed jointly by Valero Energy Corporation ("Valero"), Valero Terminaling and Distribution Company ("VTDC") and Valero Energy Partners GP LLC (the "General Partner"). The common stock of VTDC is owned by various indirect, wholly owned subsidiaries of Valero. The General Partner is a wholly owned subsidiary of VTDC. Accordingly, Valero may be deemed to indirectly beneficially own securities of Valero Energy Partners LP (the "Partnership") owned directly by VTDC and the General Partner.

(2) On October 1, 2015, the Partnership and VTDC entered into a Transaction Agreement, pursuant to which VTDC contributed, and caused the General Partner to contribute, interests in a subsidiary of Valero to the Partnership in exchange for a cash distribution of \$395 million to VTDC and the issuance of 1,570,513 Common Units to VTDC and 32,051 general partner units to the General Partner.

(3)

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This amount excludes 28,789,989 subordinated units beneficially owned by VTDC. Each subordinated unit will convert into one common unit at the end of the subordination period as set forth in the Partnership's partnership agreement. In certain circumstances, if the General Partner is removed as the general partner of the Partnership, the General Partner will have the right to convert its general partner interest and its incentive distribution rights into common units as set forth in the Partnership's partnership agreement.

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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