

VALERO ENERGY CORP/TX

Form 4

January 10, 2019

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(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)
01/10/2019

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ 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
X 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)
			Code	V	Amount	(A) or (D)	Price
Common units representing limited partner interests <u>(1)</u>	01/10/2019		J	(2)	22,493,484 (2)	A	\$ 42.25 (2)
					46,768,586 (1) (2) (3)	I	(1) (3)
							See footnotes (1) (3)

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

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SEC 1474
(9-02)

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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. Nu Deriv Secur Benef Own Follo Repor Trans (Instr
				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/ Ethan A. Jones, 01/10/2019
Officer

____Signature of Reporting Date
Person

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. On November 8, 2018, for U.S. tax purposes, VTDC contributed (the "Contribution") 1,413,512 common units representing limited partner interests (the "Common Units") in Valero Energy Partners LP (the "Partnership") to Valero Forest Contribution LLC ("Contribution Sub") in exchange for all of the limited liability company interests of Contribution Sub. The Contribution did not result in any change in beneficial ownership of the Common Units owned by either Valero or VTDC. Both the General Partner and Contribution Sub are wholly owned subsidiaries of VTDC. Accordingly, Valero may be deemed to indirectly beneficially own securities of the Partnership owned directly by VTDC, the General Partner and Contribution Sub.

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- Pursuant to the Agreement and Plan of Merger dated as of October 18, 2018, by and among Valero, Forest Merger Sub, LLC ("Merger Sub"), the Partnership and the General Partner, the Merger Sub merged with and into the Partnership (the "Merger"), with the Partnership surviving the Merger and continuing to exist as a Delaware limited partnership. At the at the effective time of the Merger (the "Effective Time"), each Common Unit, other than Common Units owned by Valero and its subsidiaries, was converted into the right to receive \$42.25 per Common Unit in cash without any interest thereon and all such Common Units were automatically cancelled and ceased to exist.
- (2)

- In certain circumstances, if the General Partner is removed as the general partner of the Partnership, the General Partner will have the
- (3) 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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