

MEMORANDUM

To: All Option Members, Member Organizations and ROTs

From: Market Watch

Date: April 2, 2007

Subject: Valero L.P. (VLI) - (Changes to - Name, Option/Ticker Symbol, Cusip Number)

The Philadelphia Stock Exchange (PHLX) has been advised that Valero L.P. (VLI) Common Stock will have the following changes made, on the date shown below:

Effective Date of Change:	Monday, April 2, 2007
Issue Name:	Changed to NuStar Energy L.P.
Stock Symbol:	VLI becomes NS
Option Symbol:	VLI becomes NS
Leap Symbols:	No Change
Primary Exchange:	No Change
Cusip Number:	919 13W 104 becomes 670 58H 102

Valero L.P. (VLI) (Before 4/2/2007)					NuStar Energy L.P. (NS) (Beginning 4/2/2007)				
			Calls	Puts				Calls	Puts
VLI	APR	60	DL	PL	NS	APR	60	DL	PL
VLI	APR	65	DM	PM	NS	APR	65	DM	PM
VLI	APR	70	DN	PN	NS	APR	70	DN	PN
VLI	MAY	60	EL	QL	NS	MAY	60	EL	QL
VLI	MAY	65	EM	QM	NS	MAY	65	EM	QM
VLI	MAY	70	EN	QN	NS	MAY	70	EN	QN
VLI	JUN	60	FL	RL	NS	JUN	60	FL	RL
VLI	JUN	65	FM	RM	NS	JUN	65	FM	RM
VLI	JUN	70	FN	RN	NS	JUN	70	FN	RN
VLI	SEP	60	IL	UL	NS	SEP	60	IL	UL
VLI	SEP	65	IM	UM	NS	SEP	65	IM	UM
VLI	SEP	70	IN	UN	NS	SEP	70	IN	UN

Customers should be advised that all Good-til-Cancelled (GTC) orders not on AUTOM must be cancelled and re-entered prior to the effective date. GTC AUTOM orders will be deleted by PHLX Service Desk/AUTOM personnel.

Questions regarding this release may be directed to Market Watch at 1-800-THE-PHLX, choice #2, or (215) 496-1508.