

PLAINS GP HOLDINGS LP
Form 4
January 04, 2017

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
KAFU HOLDINGS, L.P.

2. Issuer Name and Ticker or Trading Symbol
PLAINS GP HOLDINGS LP
[PAGP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/30/2016

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

1800 AVENUE OF THE STARS, 3RD FLOOR

(Street)

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

LOS ANGELES, CA 77002

(City) (State) (Zip)

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Class A Shares | 12/30/2016 | | A | 434,602 | A \$ 0 434,602 | I | See Footnotes (1) (2) (3) |
| Class A Shares | 12/30/2016 | | J | 434,602 | D \$ 0 0 | I | See Footnotes (1) (2) (3) |
| Class A Shares | | | | | 257,624 | D (4) | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Class B Shares/Class A Units/GP Units | \$ 0 | 12/30/2016 | | M | 434,602 | (1)(2) | (1)(2) | Class A shares | 434,602 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------------|
| | Director | 10% Owner | Officer | Other |
| KAFU HOLDINGS, L.P. 1800 AVENUE OF THE STARS 3RD FLOOR LOS ANGELES, CA 77002 | | | | See remarks |
| KAFU Holdings (QP), L.P. 1800 AVENUE OF THE STARS, SUITE 300 LOS ANGELES, CA 90067 | | | | See remarks |
| KAFU Holdings II, L.P. 1800 AVENUE OF THE STARS 3RD FLOOR LOS ANGELES, CA 90067 | | | | See remarks |
| KAYNE ANDERSON CAPITAL ADVISORS LP 1800 AVENUE OF THE STARS 3RD FLOOR LOS ANGELES, CA 90067 | | | | See remarks |

Signatures

David Shladovsky 01/04/2017

**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) KAFU Holdings (QP), L.P., KAFU Holdings, L.P., and KAFU Holdings II, L.P. (collectively "KAFU") along with Kayne Anderson Capital Advisors, L.P. ("KACALP") hold Class B shares representing limited partners interest in Plains GP Holdings L.P. (the "Issuer"), an equivalent number of units representing limited liability company interests of the Issuer's general partner ("GP Units"), and an equivalent number of Class A Units representing limited partner interests in Plains AAP, L.P. ("AAP"). The Eight Amended and Restated Limited Partnership Agreement of AAP provides that each limited partner of AAP, including KAFU and KACALP, has the right at any time (without expiration) to immediately exchange (the "exchange Right") its Class A units in AAP together with a like number of Class B shares and the GP Units, for a like number of Class A shares of the Issuer.
- (2) KACALP is the manager of the general partner of KAFU and may be deemed to beneficially own the Class B shares, Class A Units in AAP, and the GP Units held by KAFU. The filing of this statement shall not be construed as an admission that either KAFU or KACALP are, for purposes of Section 13(d) of the Exchange Act, as amended, the beneficial owner of any security.
- (3) The reported transaction involves an in-kind distribution to redeeming limited partners of KAFU Holdings (QP), L.P. and KAFU Holdings, L.P.
- (4) Shares held by Kayne Anderson Capital Advisors, L.P.
- (5) In a simultaneous transaction, KAFU exercised the redemption right provided for in the limited partnership agreement of AAP with respect to 3,035,517 Class A units. As a result, such Class A units were cancelled and 3,035,517 Common Units of Plains All American Pipeline, L.P. were distributed by AAP to KAFU. The number of derivative securities owned reflects both the exchange transaction reported herein and the simultaneous redemption transaction.

Remarks:

Bob Sinnott is a director of the managing general partner of the Issuer. Based on the relationship of Mr. Sinnott and the Reporter

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.