

PLAINS ALL AMERICAN PIPELINE LP

Form 4

January 13, 2017

**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

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
PAA GP Holdings LLC

2. Issuer Name **and** Ticker or Trading  
Symbol  
PLAINS ALL AMERICAN  
PIPELINE LP [PAA]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
333 CLAY STREET, STE. 1600  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/12/2017

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

HOUSTON, TX 77002

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

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3)                | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Units<br>(Limited<br>Partner<br>Interests) | 01/12/2017                              |                                                             | A <sup>(1)(2)</sup>                     | 123,338 A <u>(2)</u>                                                    | 243,408,140                                                                                                        | I                                                                          | By Plains<br>AAP,<br>L.P. <sup>(3)</sup>                          |
| Common<br>Units<br>(Limited<br>Partner<br>Interests) | 01/13/2017                              |                                                             | A <sup>(1)(4)</sup>                     | 50,595 A <u>(4)</u>                                                     | 243,458,735                                                                                                        | I                                                                          | By Plains<br>AAP,<br>L.P. <sup>(3)</sup>                          |

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                      |

## Reporting Owners

| Reporting Owner Name / Address                                                 | Relationships |           |         |       |
|--------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                | Director      | 10% Owner | Officer | Other |
| PAA GP Holdings LLC<br>333 CLAY STREET, STE. 1600<br>HOUSTON, TX 77002         | X             | X         |         |       |
| Plains AAP, L.P.<br>333 CLAY STREET, SUITE 1600<br>HOUSTON, TX 77002           | X             | X         |         |       |
| Plains All American GP LLC<br>333 CLAY STREET, SUITE 1600<br>HOUSTON, TX 77002 | X             | X         |         |       |
| PLAINS GP HOLDINGS LP<br>333 CLAY ST., SUITE 1600<br>HOUSTON, TX 77002         | X             | X         |         |       |

## Signatures

/s/ Ann F. Gullion, Assistant  
Secretary

01/13/2017

\_\_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).

Pursuant to that certain Omnibus Agreement (the "Omnibus Agreement") dated November 15, 2016, by and among PAA GP Holdings LLC ("PAGP GP"), Plains GP Holdings, L.P. ("PAGP"), Plains All American GP LLC ("GP LLC"), Plains AAP, L.P. ("AAP"), PAA GP LLC and Plains All American Pipeline, L.P. ("PAA"), PAGP is obligated to use the net proceeds from any public or private offering and

- (1) sale of PAGP's Class A shares to purchase from AAP a number of AAP Class A units equal to the number of Class A shares sold in such offering at a price equal to the net proceeds from such offering. The Omnibus Agreement also provides that immediately following such purchase and sale, AAP is obligated to use the net proceeds it receives from such sale of AAP Class A units to PAGP to purchase from PAA an equivalent number of common units representing limited partner interests of PAA ("Common Units").

- (2) On January 12, 2017, PAGP sold an aggregate 123,338 Class A shares under its continuous equity offering program and used the net proceeds therefrom (\$4,068,074.15) to purchase an equivalent number of AAP Class A units. AAP used such net proceeds to purchase an equivalent number of Common Units from PAA.

- (3) PAGP GP is the general partner of PAGP, which is the managing member of GP LLC, which is the general partner of AAP. Each of PAGP GP, PAGP and GP LLC may be deemed to indirectly beneficially own the Common Units directly held by AAP, but disclaim beneficial ownership of such Common Units except to the extent of their respective pecuniary interests therein.

- (4) On January 13, 2017, PAGP sold an aggregate 50,595 Class A shares under its continuous equity offering program and used the net proceeds therefrom (\$1,663,457.35) to purchase an equivalent number of AAP Class A units. AAP used such net proceeds to purchase an equivalent number of Common Units from PAA.

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.