PLAINS ALL AMERICAN PIPELINE LP

Form 4

August 25, 2015

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

subject to Section 16. Form 4 or

Form 5 obligations may continue.

Check this box

if no longer

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Chiang Willie CW

2. Issuer Name and Ticker or Trading Symbol

PLAINS ALL AMERICAN PIPELINE LP [PAA]

Issuer

5. Relationship of Reporting Person(s) to

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

X_ Officer (give title below)

10% Owner Other (specify

333 CLAY ST., STE. 1600

08/24/2015

Director

EVP & COO (U.S.) 6. Individual or Joint/Group Filing(Check

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

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

Person

HOUSTON, TX 77002

(City) (State) (Zip)

(Street)

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

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I)

Ownership (Instr. 4) (Instr. 4)

(A) Code V Amount (D) Price

Reported Transaction(s) (Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

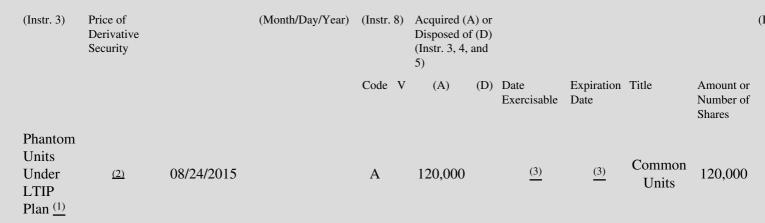
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date Underlying Securities** Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Chiang Willie CW 333 CLAY ST., STE. 1600 HOUSTON, TX 77002

EVP & COO (U.S.)

Signatures

/s/ Willie CW Chiang 08/24/2015

**Signature of Date
Reporting 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) Grant of Phantom Units under Long-Term Incentive Plan (includes associated distribution equivalent rights (payable in cash)).
- (2) One common unit is deliverable, upon vesting, for each phantom unit that vests.
 - The phantom units will vest as follows: 40% will vest on the later of the August 2018 distribution date and the date PAA pays an annualized quarterly distribution of \$2.90 per common unit; 30% will vest on the later of the August 2019 distribution date and the date
- (3) PAA pays an annualized quarterly distribution of \$3.10 per common unit; and 30% will vest on the later of the August 2020 distribution date and the date PAA pays an annualized quarterly distribution of \$3.30 per common unit. The phantom units also vest upon termination of employment under certain circumstances. Any phantom units that have not vested as of the August 2021 distribution date will be forfeited.

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.

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