PLAINS ALL AMERICAN PIPELINE LP

Form 4

August 29, 2016

FORM 4

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

OMB Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2005 Estimated average burden hours per response... 0.5

Expires:

OMB APPROVAL

3235-0287

January 31,

Form 5 obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person *

McGee Richard K.

2. Issuer Name and Ticker or Trading Symbol

PLAINS ALL AMERICAN PIPELINE LP [PAA]

3. Date of Earliest Transaction

(Last) (First) (Middle)

(Street)

(Month/Day/Year) 08/25/2016

333 CLAY STREET, SUITE 1600

2. Transaction Date 2A. Deemed

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify

below) EVP, General Counsel & Sec.

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

HOUSTON, TX

1. Title of

Security

(Instr. 3)

(City) (State) (Zip)

(Month/Day/Year)

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

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 (D) or Indirect Beneficial (T) (Instr. 4)

Indirect Ownership (Instr. 4)

(A)

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

Reported

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

Execution Date, if

(Month/Day/Year)

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)

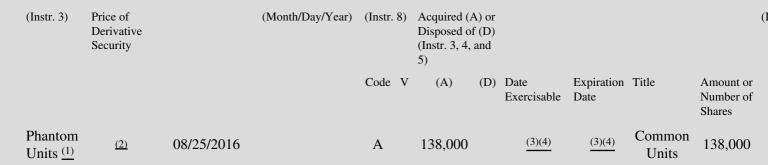
1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date Underlying Securities** Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

McGee Richard K. 333 CLAY STREET, SUITE 1600 HOUSTON, TX

EVP, General Counsel & Sec.

Signatures

/s/ Richard K. 08/29/2016

**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: (i) one-third shall vest on the August 2019 distribution date, (ii) one-sixth shall vest on the August 2020 distribution date, (iii) one-sixth shall vest on the August 2021 distribution date, (iv) one-sixth shall vest on the date on which the
- (3) Partnership pays an annualized quarterly distribution of at least \$2.50 per unit; however, in the event the \$2.50 distribution threshold is not met prior to the August 2022 distribution date, the applicable phantom units will vest on such distribution date provided that on or prior to such date, PAA shall have achieved a minimum annualized distribution rate of \$2.30 per unit, and
- (v) one-sixth shall vest on the date on which the Partnership pays an annualized quarterly distribution of at least \$2.65 per unit; however, in the event the \$2.65 distribution threshold is not met prior to the August 2022 distribution date, the applicable phantom units will vest on such distribution date provided that on or prior to such date, PAA shall have achieved a minimum annualized distribution rate of \$2.30 per unit. Any phantom units that have not vested as of the August 2022 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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