PLAINS ALL AMERICAN PIPELINE LP
Form 4/A
January 04, 2017

FORM 4

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

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

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

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

(Last) (First) (Middle)

333 CLAY STREET, STE. 1600

(Street)

HOUSTON, TX 77002

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
12/28/2016

4. If Amendment, Date Original Filed(Month/Day/Year)
12/30/2016

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director
_____ Officer (give title below)
__X__ 10% Owner
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ Form filed by More than One Reporting Person

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Units (Limited Partner Interests)	12/28/2016		A(1)(2)		168,063	A	(2)	244,875,989	I	By Plains AAP, L.P. (4)
Common Units (Limited Partner Interests)	12/29/2016		A(1)(3)		124,800	A	(3)	245,000,789	I	By Plains AAP, L.P. (4)

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

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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)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

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

Signatures

/s/ Ann F. Gullion, Assistant Secretary	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)	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 the Issuer, PAGP has agreed to use the net proceeds from any public or private offering and 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 will 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 December 28, 2016, PAGP sold an aggregate 168,063 Class A shares and used the net proceeds therefrom ($5,857,320.94) to purchase an equivalent number of Class A units of AAP. AAP used such net proceeds to purchase an equivalent number of Common Units from PAA.
(3)	On December 29, 2016, PAGP sold an aggregate 124,800 Class A shares and used the net proceeds therefrom ($4,272,457.63) to purchase an equivalent number of Class A units of AAP. AAP used such net proceeds to purchase an equivalent number of Common Units from PAA.
(4)	PAA GP Holdings LLC ("PAGP GP") is the general partner of Plains GP Holdings, L.P. ("PAGP"), which is the managing member of Plains All American GP LLC ("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.

Remarks:

This amendment is filed to reflect that the reporting persons are directors in addition to 10% owners and to modify the transact

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