PLAINS ALL AMERICAN PIPELINE LP

Form 4

August 29, 2016

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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response...

Section 16. Form 4 or Form 5 obligations

Check this box

if no longer

subject to

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Swanson Al

2. Issuer Name and Ticker or Trading

Issuer

Symbol

PLAINS ALL AMERICAN PIPELINE LP [PAA]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last) (First) 3. Date of Earliest Transaction

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

6. Individual or Joint/Group Filing(Check

333 CLAY ST., # 1600

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

below)

(Middle)

Executive VP & CFO

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

(Instr. 8)

Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting

Person

below)

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)

5. Amount of Securities Beneficially

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

Following

Ownership (T) (Instr. 4) (Instr. 4)

SEC 1474

(9-02)

(A)

(Instr. 3, 4 and 5)

Reported Transaction(s)

Owned

(Instr. 3 and 4)

Code V Amount (D) Price

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

any

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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 Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

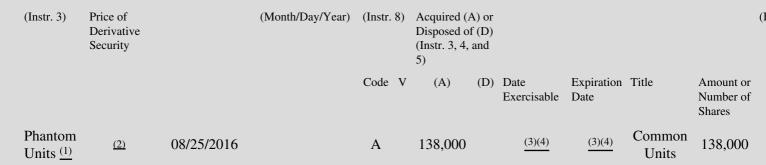
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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Swanson Al 333 CLAY ST., # 1600 HOUSTON, TX 77002

Executive VP & CFO

Signatures

/s/ Al Swanson 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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