FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

OMB Number: 3235-0287 Estimated average burden 0.5

7. Nature of Indirect Beneficial Ownership (Instr. 4)

11. Nature of Indirect Beneficial Ownership

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

Plains All American GP LLC

333 CLAY STREET, SUITE 1600

(First)

(Last)

(Middle)

	ions may conting tion 1(b).	nue. See		File								es Exchang			4			hours	per r	response:	0
1. Name and Address of Reporting Person* PAA GP Holdings LLC				2. Is PI	or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol PLAINS ALL AMERICAN PIPELINE LP PAA PAA									(Check all a		onship of Reporting applicable) Director Officer (give title		erson(s) to I	Owner		
(Last) (First) (Middle) 333 CLAY STREET, STE. 1600					3. Date of Earliest Transaction (Month/Day/Year) 12/29/2017									belo			below				
(Street) HOUSTON TX 77002				4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)									Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person							
(City)	(Si	ate)	(Zip)		-											X	Pers	n filed by Mo son	re th	an One Rep	oorting
		Tab	le I - No	n-Deriv	vative	Sec	curitie	es Ac	quire	d, D	isp	osed o	f, or	Bene	eficia	ally	Own	ed			
1. Title of Security (Instr. 3) 2. Transac Date (Month/Date)				ar) E	2A. Deemed Execution Date, if any (Month/Day/Year)		Cod	Transaction Code (Instr. 8)		4. Securit Disposed 5)	ties Acquired (A I Of (D) (Instr. 3		(A) or 3, 4 ar	nd	Repor	ties cially I Following ed	For (D)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indired Beneficia Ownersh (Instr. 4)		
									Cod	le V		Amount	1	A) or D)	Price	•	(Instr.	action(s) 3 and 4)			
Common Units (Limited Partner Interests) 12/29/				9/2017	2017		J ⁽¹⁾⁽	2)		551,32	13	D	(1)(283		283,960,248		I	By Plains AAP, L.P. ⁽³⁾		
		Ta	able II -									sed of, onvertib				y O	wned				
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. Transa Code (8)		n of		Expira	6. Date Exerc Expiration Da (Month/Day/Y		•	7. Title and Amount of Securities Underlying Derivative Security (Inst and 4)			Deri Sec	rice of ivative urity tr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction((Instr. 4)	,	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Benefici Ownersi (Instr. 4)
					Code	v	(A)	(D)	Date Exerc	isable		Expiration Date	Title	or	ount nber res						
	nd Address of P Holding	Reporting Person*	•											•							•
(Last) 333 CLA	Y STREET	(First)	(Mid	dle)																	
(Street)	ON	TX	770	02		_															
(City)		(State)	(Zip))																	
	nd Address of AAP, L.P.	Reporting Person*	•																		
(Last) 333 CLA	Y STREET	(First)	(Mid	dle)																	
(Street)	ON	TX	770	02																	
(City)		(State)	(Zip))																	
1. Name an	nd Address of	Reporting Person*	•			- 1															

(Street) HOUSTON	TX	77002
(City)	(State)	(Zip)
	ss of Reporting Person* HOLDINGS LP	
(Last) 333 CLAY ST.,	(First) SUITE 1600	(Middle)
(Street) HOUSTON	TX	77002
(City)	(State)	(Zip)

Explanation of Responses:

- 1. Pursuant to the limited partnership agreement of Plains AAP, L.P. ("AAP"), each limited partner of AAP, other than Plains GP Holdings, L.P. ("PAGP") and Plains All American GP LLC ("GP LLC"), has the right, from time to time, to cause AAP to redeem and cancel such partner's AAP Class A units in exchange for the distribution of an equal number of common units representing limited partner interests ("Common Units") of Plains All American Pipeline, L.P. ("PAA") held by AAP (the "Redemption Right"). In connection with the exercise of a Redemption Right, such limited partner must also surrender to PAGP an equal number of Class B shares of PAGP and Company Units of PAA GP Holdings LLC ("PAGP GP").
- 2. On December 29, 2017, KAFU Holdings, L.P. and KAFU Holdings (QP), L.P. exercised the Redemption Right with respect to an aggregate of 551,323 AAP Class A units, resulting in the cancellation of such AAP Class A units and the distribution of 551,323 Common Units from AAP to the redeeming partners
- 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.

Remarks:

/s/ Ann F. Gullion, Assistant 12/29/2017 Secretary

** Signature of Reporting Person

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

- * 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).

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

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 Number.