

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

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

Check this box to indicate that a
transaction was made pursuant to a
contract, instruction or written plan
for the purchase or sale of equity
securities of the issuer that is
intended to satisfy the affirmative
defense conditions of Rule 10b5-
1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>PAA GP Holdings LLC</u> (Last) (First) (Middle) <u>333 CLAY STREET</u> <u>SUITE 1600</u> (Street) <u>HOUSTON TX 77002</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PLAINS ALL AMERICAN PIPELINE LP</u> [PAA] Foreign Trading Symbol 3. Date of Earliest Transaction (Month/Day/Year) <u>08/14/2026</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director ☒ 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person
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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)	08/14/2026		A ⁽¹⁾		59,200	A	\$0 ⁽¹⁾	233,059,630	I	By Plains AAP, L.P. ⁽²⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person* <u>PAA GP Holdings LLC</u> (Last) (First) (Middle) <u>333 CLAY STREET</u> <u>SUITE 1600</u> (Street) <u>HOUSTON TX 77002</u> (City) (State) (Zip)	1. Name and Address of Reporting Person* <u>Plains AAP, L.P.</u> (Last) (First) (Middle) <u>333 CLAY STREET</u> <u>SUITE 1600</u> (Street) <u>HOUSTON TX 77002</u>
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(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
Plains All American GP LLC		
(Last)	(First)	(Middle)
333 CLAY STREET		
SUITE 1600		
(Street)		
HOUSTON	TX	77002
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
PLAINS GP HOLDINGS LP		
(Last)	(First)	(Middle)
333 CLAY STREET		
SUITE 1600		
(Street)		
HOUSTON	TX	77002
(City)	(State)	(Zip)

Explanation of Responses:

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 Plains All American Pipeline, L.P. ("PAA"), AAP is obligated to issue to PAGP a number of AAP Class A units equal to the number of PAGP Class A shares issued upon vesting of awards under PAGP's long-term incentive plan. The Omnibus Agreement also provides that immediately following such issuance, PAA is obligated to issue to AAP an equivalent number of PAA Common Units. On August 14, 2026, a total of 59,200 PAGP Class A shares were issued in connection with the vesting of outstanding LTIP awards under PAGP's long-term incentive plan. An equal number of AAP Class A units was issued to PAGP and an equal number of PAA Common Units was issued to AAP.

2. 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.

[/s/ Ann F. Gullion, Assistant Secretary](#)

[08/17/2026](#)

** Signature of Reporting Person

Date

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.