FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

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PAA GP Holdings LLC				PL	2. Issuer Name and Ticker or Trading Symbol PLAINS ALL AMERICAN PIPELINE LP PAA PAA								(Ch	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) $ \begin{array}{ccccccccccccccccccccccccccccccccccc$			Owner		
(Last) 333 CLA	(Fi Y STREET	rst) (Middle)		3. 🗅	Date of Earliest Transaction (Month/Day/Year) /02/2017							-	Offic belov	er (give title w)	Other below	(specify)		
(Street)	ON TY	ζ 5	77002		4. If	· Ame	endme	nt, Date	of Origina	al File	d (Mo	onth/Day	y/Year)		Line	e) Forn	n filed by One n filed by Mor	o Filing (Check e Reporting Per re than One Re	son
(City)	(St		Zip)																
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							ties cially I Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect ect Beneficial Ownership										
									Code	v	Am	Amount		or	Price		ction(s) 3 and 4)		(Instr. 4)
Common	Units (Lim	ited Partner Inter	rests)	02/02	/2017	7			J ⁽¹⁾ (2)		7	75,000)	D	(1)(2)	243,	,383,735	I	By Plains AAP, L.P. ⁽⁴⁾
Common	Units (Lim	ited Partner Inter	rests)	02/14	/2017	7			A ⁽³⁾			7,810		A	\$0 ⁽³⁾	243,	,391,545	I	By Plains AAP, L.P. ⁽⁴⁾
Common	Units (Lim	ited Partner Inter	rests)	02/28	3/2017	7			J ⁽¹⁾ (2)		8	30,000		D	(1)(2)	243	,311,545	I	By Plains AAP, L.P. ⁽⁴⁾
		Та	ble II - I	Derivati e.g., pu												Owned			•
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deem Execution if any (Month/Da	ed Date,	4. Transa Code (8)	ction	5. f of Dei Sec Ac (A) Dis	Number rivative curities quired or posed (D) str. 3, 4	6. Date Expirati (Month/	Exerci on Da	sable te	and	7. Title Amour Securi Under Deriva Securi and 4)	and nt of ties lying tive ty (Ins	8 I S	3. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercis	able	Expir Date	ration	Title	Amo or Num of Share	ber				
	d Address of P Holding	Reporting Person*																	
(Last)		(First)	(Midd	lle)															

			I
(Last)	ast) (First)		
333 CLAY STR	EET, STE. 1600		
(Street)			
HOUSTON	TX	77002	
-			
(City)	(State)	(Zip)	
1. Name and Addres	ss of Reporting Person*		
Plains AAP, I			
,			I
(Last)	(First)	(Middle)	
333 CLAY STR	EET, SUITE 1600		
(Street)			
HOUSTON	TX	77002	

(City)	(State)	(Zip)						
Name and Address of Reporting Person*								
Plains All American GP LLC								
(Last)	(First)	(Middle)						
333 CLAY STREET, SUITE 1600								
(Street)	TX	77002						
HOUSTON	IX	77002						
(City)	(State)	(Zip)						
1. Name and Address of Reporting Person*								
PLAINS GP H	OLDINGS LP							
,								
(Last)	(First)	(Middle)						
333 CLAY ST., SUITE 1600								
(Street) HOUSTON	TX	77002						
	11	//002						
(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 February 2, 2017 and February 28, 2017, an owner of AAP Class A units exercised Redemption Rights with respect to 75,000 and 80,000 AAP Class A units, respectively, resulting in the cancellation of such AAP Class A units and the distribution of an equal number of PAA Common Units from AAP to the redeeming partner.
- 3. Pursuant to that certain Omnibus Agreement (the "Omnibus Agreement") dated November 15, 2016, by and among PAGP GP, PAGP, GP LLC, AAP, PAA GP LLC and 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 February 14, 2017, a total of 7,810 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
- 4. 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 Secretary 02/28/2017

** 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.