## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| Section 16. Form 4 or Form 5<br>obligations may continue. See<br>Instruction 1(b). |  |  |
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## 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

| OMB APPROVAL           |           |  |  |  |  |  |
|------------------------|-----------|--|--|--|--|--|
| OMB Number:            | 3235-0287 |  |  |  |  |  |
| Estimated average burd | en        |  |  |  |  |  |
| hours per response:    | 0.5       |  |  |  |  |  |

|   |   |  |   |                              |   |             | . ,  |   |                                    |        |                               |   |  |                      |   |   |   |   |
|---|---|--|---|------------------------------|---|-------------|--|---|------------------------------------|--------|-------------------------------|---|--|----------------------|---|---|---|---|
| PAA GP Holdings LLC                                 |   |  |   | PLA                          | 2. Issuer Name and Ticker or Trading Symbol PLAINS ALL AMERICAN PIPELINE LP [ PAA ] |             |  |   |                                    |        |                               |   | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>X Director X 10% Owner<br>Officer (give title Other (specify |                      |   | % Owner   |   |   |
| (Last)<br>333 CLA                                   | -   | irst)<br>Г, STE. 1600                      | (Middle)                                    |                              | 3. Date<br>03/29  |             |  | t Trans                                   | action (M                          | onth/I | Day/Year)                     |   |  |                      | belo  |   |   | ow)   |
| (Street)<br>HOUST                                   | DN T.   | x  | 77002                                       |                              | 4. If Ar  | menc        | dment,   | Date o                                    | f Original                         | Filed  | (Month/Da                     | ıy/Year)  | )  |                      | ine)<br>Forr  | n filed by On   | e Reporting F   | Person                                      |
| (City)  | (S  | tate)                                      | (Zip)                                       |                              | -   |             |  |   |                                    |        |                               |   |  |                      | X Pers  |   | re than One I   | Reporting                                   |
|   |   | Tab  | le I - No                                   | n-Deriv                      | vative S  | Secu        | uritie   | s Aco                                     | quired,                            | Dis    | posed o                       | f, or l   | Ben  | efici                | ally Own  | ed  |   |   |
| 1. Title of S                                       | Security (Ins   | tr. 3)                                     |   | 2. Trans<br>Date<br>(Month/I | action<br>Day/Year)   | Exe<br>if a |  |   | 3.<br>Transa<br>Code (<br>8)       |        | 4. Securiti<br>Disposed<br>5) | es Acq<br>Of (D) (  | uired<br>(Instr.   | (A) or<br>3, 4 a     | nd Secur<br>Benef<br>Owne                           | icially<br>d Following  | 6. Ownershi<br>Form: Direc<br>(D) or Indire<br>(I) (Instr. 4) | t of Indirect<br>ct Beneficial<br>Ownership |
|   |   |  |   |                              |   |             |  |   | Code                               | v      | Amount                        | (A<br>(D  | ) or<br>)  | Price                |   | ted<br>action(s)<br>3 and 4)  |   | (Instr. 4)                                  |
| Common  | Units (Lim  | iited Partner Inte                         | erests)                                     | 03/29                        | )/2019  |             |  |   | <b>J</b> (1)(2)                    |        | 25,487                        | 7   | D  | \$ <mark>0</mark> (  | 1)(2) 280   | ,619,515  | Ι   | By<br>Plains<br>AAP,<br>L.P. <sup>(3)</sup> |
|   |   | Т  |   |                              |   |             |  |   |                                    |        | sed of, o                     |   |  |                      | y Owned   |   |   |   |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deem<br>Execution<br>if any<br>(Month/D | n Date,                      | 4.<br>Transacti<br>Code (Ins<br>8)  |             | 5. Nu<br>of<br>Deriv<br>Secu<br>Acqu<br>(A) or<br>Dispo<br>of (D)<br>(Instr<br>and 5 | ative<br>rities<br>ired<br>osed<br>. 3, 4 | 6. Date E<br>Expiratio<br>(Month/D | n Date | e                             | 7. Title<br>Amou<br>Secur<br>Under<br>Deriva<br>Secur<br>and 4) | nt of<br>ities<br>lying<br>ative<br>ity (In  | str. 3               | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 4) | Ownersl<br>Form:<br>Direct (E<br>or Indire<br>(I) (Instr.     | Beneficial<br>Ownership<br>ct (Instr. 4)    |
|   |   |  |   |                              | Code V  | ,           | (A)  | (D)                                       | Date<br>Exercisa                   |        | Expiration<br>Date            | Title   | or   | ount<br>nber<br>ares |   |   |   |   |
|   | d Address of<br>P Holdin  | Reporting Person<br>gs LLC                 | k   |                              |   |             |  |   |                                    |        |                               |   |  |                      |   |   |   |   |
| (Last)<br>333 CLA                                   |   | (First)<br>Г, STE. 1600                    | (Mid  | dle)                         |   |             |  |   |                                    |        |                               |   |  |                      |   |   |   |   |
| (Street)<br>HOUST(                                  | DN  | ТХ   | 770   | 02                           |   |             |  |   |                                    |        |                               |   |  |                      |   |   |   |   |
| (City)  |   | (State)                                    | (Zip)                                       |                              |   |             |  |   |                                    |        |                               |   |  |                      |   |   |   |   |
|   | d Address of AP, L.P  | Reporting Person                           | k   |                              |   |             |  |   |                                    |        |                               |   |  |                      |   |   |   |   |
| (Last)<br>333 CLA                                   | Y STREET  | (First)<br>F, SUITE 1600                   | (Mid  | dle)                         |   |             |  |   |                                    |        |                               |   |  |                      |   |   |   |   |
| (Street)<br>HOUST(                                  | DN  | ТХ   | 770   | 02                           |   |             |  |   |                                    |        |                               |   |  |                      |   |   |   |   |
| (City)  |   | (State)                                    | (Zip)                                       |                              |   |             |  |   |                                    |        |                               |   |  |                      |   |   |   |   |
|   |   | Reporting Person                           |   |                              |   |             |  |   |                                    |        |                               |   |  |                      |   |   |   |   |

| Last)     | (First)            | (Middle) |
|-----------|--------------------|----------|
| 33 CLAY S | STREET, SUITE 1600 |          |

| (Street)<br>HOUSTON                      | тх       | 77002            |  |  |  |  |  |  |  |  |
|--|----------|------------------|--|--|--|--|--|--|--|--|
|  | 17       | //002            |  |  |  |  |  |  |  |  |
| (City)                                   | (State)  | (Zip)            |  |  |  |  |  |  |  |  |
| 1. Name and Address of Reporting Person* |          |                  |  |  |  |  |  |  |  |  |
| PLAINS GP HOLDINGS LP                    |          |                  |  |  |  |  |  |  |  |  |
| (1+)                                     | (First)  | () (: -  -   - ) |  |  |  |  |  |  |  |  |
| (Last)                                   | (Middle) |                  |  |  |  |  |  |  |  |  |
| 333 CLAY ST., SUITE 1600                 |          |                  |  |  |  |  |  |  |  |  |
| (Street)                                 |          |                  |  |  |  |  |  |  |  |  |
| HOUSTON                                  | ТХ       | 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. Effective March 29, 2019, KAFU Holdings (QP), L.P. exercised the Redemption Right with respect to 25,487 AAP Class A units, resulting in the cancellation of such AAP Class A units and the distribution of 25,487 Common Units from AAP to the redeeming partner.

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

<u>Secretary</u>

04/01/2019

\*\* 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.