

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

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

1. Name and Address of Reporting Person* <u>Swanson AI</u> (Last) (First) (Middle) 333 CLAY ST., # 1600 (Street) HOUSTON TX 77002 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PLAINS GP HOLDINGS LP [PAGP]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive, VP & CFO</u>
	3. Date of Earliest Transaction (Month/Day/Year) 01/26/2016	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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			
Class A Shares representing limited partner interests	01/26/2016		M ⁽¹⁾		445,189	A	\$0	2,445,189	D	
Class B Shares representing limited partner interests								1,154,716 ⁽²⁾⁽³⁾	I	see footnotes ⁽²⁾⁽³⁾
Units in PAA GP Holdings LLC								1,154,716 ⁽²⁾⁽³⁾	I	see footnotes ⁽²⁾⁽³⁾

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	(A)	(D)	Date Exercisable	Expiration Date						Title
Class A Units in Plains AAP, L.P.	\$0	01/26/2016		M ⁽¹⁾		445,189		12/31/2015	(4)	Class A Shares	445,189	\$0	0	D	
Class B Shares representing limited partner interest	\$0	01/26/2016		M ⁽¹⁾		445,189		12/31/2015	(4)	Class A Shares	445,189	\$0	0	D	
Class A Units in Plains AAP, L.P.	\$0							(2)(3)	(2)(3)	Class A Shares	1,154,716 ⁽²⁾⁽³⁾		1,154,716 ⁽²⁾⁽³⁾	I	see footnotes ⁽²⁾⁽³⁾

Explanation of Responses:

- Pursuant to the limited partnership agreement of Plains AAP, L.P. ("AAP"), after December 31, 2015, a holder of vested Class B Units of AAP (the "Class B Units") may convert, from time to time, such Class B Units into an equal number of Class A Units of AAP (the "Class A Units") and Class B shares (the "Class B shares") of Plains GP Holdings, L.P. (the "Issuer"), at the then applicable conversion ratio. Following such conversion, the Class A Units and Class B shares are then together exchangeable for an equal number of Class A shares of the Issuer (the "Class A shares"). On 1/26/2016, the Reporting Person elected to exchange 445,189 Class A Units and 445,189 Class B shares for 445,189 Class A shares.
- The Reporting Person is a member of PAA Management LLC, the general partner of PAA Management, L.P. ("PAA Management"). As of the date of this Form 4, the Reporting Person holds an indirect ownership interest in the Issuer through his ownership in PAA Management. Therefore he may be deemed to be a beneficial owner of the interests held by PAA Management. The limited partnership agreement of AAP provides that each limited partner of AAP, including PAA Management, will have the right, at any time and from time to time, to exchange (the "Exchange Right") its Class A Units in AAP, together with a like number of Class B shares and units of the Issuer's general partner (the "GP Units"), for Class A shares on a one-for-one basis.
- The Exchange Right does not expire and may be settled in cash at the option of the Issuer. As such, the Reporting Person may not be deemed to beneficially own the Class A shares reported herein. The number of Class A shares included in the table above represents the number of Class B shares, Class A Units and GP Units owned by PAA Management that are exchangeable for an equivalent number of Class A shares. The Reporting Person disclaims beneficial ownership of the securities held by PAA Management, except to the extent of his pecuniary interest therein.
- Pursuant to the limited partnership agreement of AAP, the right to exchange Class A Units and Class B shares (acquired in a conversion from Class B Units) for Class A shares does not expire.

Remarks:

/s/ AI Swanson 01/28/2016
 ** 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.