# FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

this box if no longer subject to	
n 16 Form 4 or Form F	

# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

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

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

	tions may conti ction 1(b).	nue. See		File								es Exchan			34			hours	per re	esponse:	0
ı	nd Address of P Holdin	Reporting Person*	,		2. 19	ssuer	r Name	and Tid	cker	or Trac	ding S	npany Act Symbol V PIPE				Check	k all app	ip of Reportir plicable)		. ,	
	r Holdin	<u>R2 LLC</u>			_ [ P	AA	]									X	Dire Offic	ctor er (give title	2	X 10% C	Owner (specify
(Last) 333 CLA	,	rst) C, STE. 1600	(Middle)				of Earli 2018	est Tran	nsact	ion (M	onth/I	Day/Year)					belo			below)	
(Street)	ON T	X	77002		4. 11	Ame	endme	nt, Date	of O	riginal	Filed	(Month/Da	ay/Yea	r)		. Indivine)		or Joint/Group			
(City)	(S	tate)	(Zip)		-											X	Forn Pers	n filed by Mo son	re tha	an One Rep	orting
		Tab	le I - No	n-Deriv	vative	Se	curit	ies Ac	cqui	ired,	Dis	posed c	f, or	Bene	efici	ally	Own	ed			
1. Title of	Security (Ins	tr. 3)		2. Trans Date (Month/		ır)   E	if any	emed on Date, Day/Yea	,  ;	3. Transa Code (I 8)		4. Securit Disposed 5)					Securi Benefi	icially d Following	Fori (D)	wnership n: Direct or Indirect nstr. 4)	7. Nature of Indire Benefici Ownersl (Instr. 4)
									-	Code	v	Amount	(1	A) or D)	Price	•	Transa	action(s) 3 and 4)			(1113411 4)
Common	Units (Lim	ited Partner Inte	erests)	04/30	0/2018					A <sup>(1)</sup>		375,83	35	A	(1	1)	283	,896,859		Ι	By Plains AAP, L.P. <sup>(2)</sup>
		T	able II - I									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. Deem Execution if any (Month/D	n Date,	4. Transa Code ( 8)		of Dei Sec Acc (A) Dis	posed D) str. 3, 4	Ex	Date E. piratio onth/D	n Date		Amor Secu Unde Deriv			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)	11. Natu of Indire Benefici Ownersl (Instr. 4)
					Code	v	(A)	(D)	Da Ex	ite ercisal		Expiration Date	Title	or	ount nber ıres						
ı	nd Address of P Holdin	Reporting Person <sup>*</sup>	·																		
(Last) 333 CLA	AY STREET	(First)	(Mid	dle)																	
(Street)	ON	TX	770	02																	
(City)		(State)	(Zip)																		
	nd Address of AAP, L.P.	Reporting Person*																			
(Last) 333 CLA	AY STREET	(First)	(Mid	dle)																	
(Street)	ON	TX	770	02																	
(City)		(State)	(Zip)																		
		Reporting Person*																			

(Middle)

(Last)

(First)

333 CLAY STREET, SUITE 1600

(Street) HOUSTON	TX	77002						
(City)	(State)	(Zip)						
	ss of Reporting Person* HOLDINGS LP							
(Last)	(First)	(Middle)						
333 CLAY ST., 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 the Issuer, PAA shall issue PAA Common Units to AAP upon additional AAP Class B Units becoming earned. A total of 399,259 AAP Class B Units have become earned units, resulting in the issuance of 375,835 PAA Common Units to AAP (based on a conversion ratio of approximately 0.941 to 1).

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.

#### Remarks:

/s/ Ann F. Gullion, Assistant Secretary 05/01/2018

\*\* 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.