FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

	OMB APP	ROVAL
	OMB Number:	3235-0287
	Estimated average b	ourden
П	haira nar raananaa.	0.5

Check this box if no longer subject to

	.6. Form 4 or ns may contin n 1(b).			File								ties Exchanç ompany Act o		f 1934				hours per	-		0.5
		Reporting Person* (QP), L.P.										Symbol <u>LP</u> [PAC	GP]			c all app	licable tor		`	, 10% O	wner
(Last) 1800 AVE	(Fi	rst) (THE STARS, SU	Middle)	•		Date of /28/20		est Tra	nsactio	n (Mor	nth/	Day/Year)				below	•	See rem	Λ	Other (below)	specify
(Street) LOS ANG (City)			90067 Zip)			f Amen /28/20		t, Date	e of Oriç	ginal F	ilec	d (Month/Da	y/Year)		6. Indiv Line)	Form	filed b	Group Filion One Recoy More th	portin	g Perso	n
		Tab	le I -	Non-Deriv	/ative	e Sec	uriti	ies A	cquir	ed, [Dis	sposed o	f, or B	enefic	cially (Owne	d				
1. Title of Security (Instr. 3) 2. Transactio Date (Month/Day/Y				on	n 2A. Do Execu 'ear) if any		Deemed cution Date,		3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount o		:	Form: Di	. Ownership Form: Direct D) or Indirect I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
									Code	v	A	mount	(A) or (D)	Price	Tran	saction(: r. 3 and 4					
Class A Sh	ares			09/28/20)18				A			45,405	A D	\$0		45,405	5	I		See footnotes ⁽¹⁾⁽²⁾⁽³⁾	
Class A Sh	ares			09/28/20)18	18			J			45,405		\$0		0		I		See footnotes ⁽¹⁾⁽²⁾	
Class A Sh	ares														272,28		38 D		(4)		
		Т	able	II - Deriva								osed of, convertik				wned					
1. Title of Derivative Security (Instr. 3)	e Conversion Date Exe or Exercise (Month/Day/Year) if a		Exec if any	eemed ution Date,	4. Trans	4. Transaction Code (Instr.		5. Number		f 6. Date Ex Expiration (Month/Da		cisable and	7. Title and Amount of Securities Underlying Derivative Security (Instr. 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)	Dat Exe	e ercisab	ole	Expiration Date	Title	Amou or Numb of Share	er						
Class B Shares/Class A Units/GP Units	\$0	09/28/2018			M			45,40)5	(1)(2)		(1)(2)	Class A Shares	45,40	05	\$0	16,63	34,621 ⁽⁵⁾]	I	See footnotes ⁽¹⁾⁽²
(Last)	<u>Ioldings</u>	Reporting Person* (QP), L.P. (First) THE STARS, SU	•	Middle)																	
(Street)	DI DC	CA	0	0067																	

1800 AVENUE O	F THE STARS,	SUITE 300
(Street)		
LOS ANGELES	CA	90067
(City)	(State)	(Zip)
1. Name and Address		on* PITAL ADVISORS LP
KATNE AND	ERSON CAI	TIME REVISORS ET
(Last)	(First)	(Middle)
	(First)	
(Last)	(First)	
(Last) 1800 AVENUE O	(First)	
(Last) 1800 AVENUE O 3RD FLOOR	(First) F THE STARS	

1. KAFU Holdings (QP), L.P. ("KAFU") holds Class B shares representing limited partner interests in Plains GP Holdings L.P. (the "Issuer"), an equivalent number of units representing limited liability company interests of the Issuer's general partner ("GP Units"), and an equivalent number of Class A Units representing limited partner interests in Plains AAP, L.P. ("AAP"). The Eighth Amended and Restated Limited Partnership Agreement of AAP provides that each limited partner of AAP, including KAFU, has the right at any time (without expiration) to immediately exchange (the "Exchange Right") its Class A units in AAP together with a like number of Class B shares and GP Units, for a like number of Class A shares of the Issuer. On September 28, 2018, KAFU Holdings (QP), L.P. exercised the Exchange Right with respect to 45.405 Class A Units.

- 2. Kayne Anderson Capital Advisors, L.P. ("KACALP") is the manager of the general partner of KAFU and may be deemed to beneficially own the Class B shares, Class A Units, and GP Units held by KAFU. The filing of this statement shall not be construed as an admission that either KAFU or KACALP are, for purposes of Section 13(d) of the Exchange Act, as amended, the beneficial owner of any security.
- 3. The reported transaction involves an in-kind distribution to redeeming limited partners of KAFU Holdings (QP), L.P.
- 4. Shares held by KACALP.

5. In a simultaneous transaction, KAFU exercised the redemption right provided for in the limited partnership agreement of AAP with respect to 183,225 Class A units. As a result, such Class A units were cancelled and 183,225 Common Units of Plains All American Pipeline, L.P. were distributed by AAP to KAFU. The number of derivative securities owned reflects both the exchange transaction reported herein and the simultaneous redemption transaction.

Remarks:

Bob Sinnott is a director of the managing general partner of the Issuer. Based on the relationship of Mr. Sinnott and the Reporting Persons, the Reporting Persons may be deemed directors by deputization of the Issuer. KAFU Holdings (QP), L.P., is referred to herein as the "Reporting Persons". The filing of this Statement shall not be construed as an admission that any Reporting Person is, for purposes of Section 13(d) of the Exchange Act, as amended, the beneficial owner of any security.

<u>David Shladovsky</u> <u>09/28/2018</u>

** 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.