
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **December 10, 2018**

Plains GP Holdings, L.P.

(Exact name of registrant as specified in its charter)

DELAWARE

(State or other jurisdiction of incorporation)

1-36132

(Commission File Number)

90-1005472

(IRS Employer Identification No.)

333 Clay Street, Suite 1600, Houston, Texas 77002

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **713-646-4100**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 10, 2018, the board of directors (the “Board”) of Plains GP Holdings, L.P.’s (“PAGP” or the “Registrant”) general partner, PAA GP Holdings LLC (the “Company”), appointed Alexandra Pruner as an independent member of the Board and as a member of the Audit Committee. The Board has responsibility for managing the business and affairs of the Registrant and of Plains All American Pipeline, L.P. Ms. Pruner was appointed by the Board to fill the vacancy that was created by the Board’s approval of an amendment to the limited liability company agreement for the Company that increased the size of the Board to 13 members (see Item 5.03 below).

Ms. Pruner, age 56, served as Partner and Chief Financial Officer of Perella Weinberg Partners (“PWP”), a global independent advisory firm, from December 2016 through November of this year and prior to that served as Chief Financial Officer and a member of the Management Committee of Tudor, Pickering, Holt & Co. from the firm’s founding in 2007 until its combination with PWP in 2016.

In connection with her appointment to the Board, Ms. Pruner will receive an initial grant of phantom Class A Shares of PAGP that will vest (become payable in Class A Shares of PAGP) in August of each year for the next four years commencing in August of 2019 and continuing through August of 2022. Such initial grant will be sized so that the number of phantom Class A Shares vesting each August will have a market value on the date of such initial grant equal to \$125,000 (or pro rata portion thereof for the period from her appointment through August 2019). As each tranche of phantom Class A Shares vests, they will be replaced with a new grant of phantom Class A Shares having a market value on the date of grant equal to \$125,000 and which will vest four years after the date of grant. The phantom Class A Shares include associated dividend equivalent rights. Ms. Pruner will also receive an annual cash retainer of \$75,000 for service as a Board member plus an additional annual retainer fee of \$15,000 for service as an Audit Committee member.

Item 5.03. Amendments to Articles of Incorporation of Bylaws; Change in Fiscal Year.

Effective on December 10, 2018, the Third Amended and Restated Limited Liability Company Agreement of the Company was amended to increase the size of the Board from 12 to 13. A copy of the amendment is filed as Exhibit 3.1 to this Current Report on Form 8-K and incorporated into this item by reference.

Item 7.01. Regulation FD Disclosure.

In accordance with General Instruction B.2 of Form 8-K, the information presented under this Item 7.01 shall not be deemed “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference into any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, each as amended.

On December 11, 2018, the Registrant issued a press release announcing the appointment of Ms. Pruner to the Board and Audit Committee of the Company. A copy of the press release is furnished as Exhibit 99.1 hereto.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

- Exhibit 3.1 — [Amendment No. 2 dated December 10, 2018 to Third Amended and Restated Limited Liability Company Agreement of PAA GP Holdings LLC.](#)
- Exhibit 99.1 — [Press Release dated December 11, 2018.](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PLAINS GP HOLDINGS, L.P.

Date: December 11, 2018

By: PAA GP Holdings LLC, its general partner

By: /s/ Richard McGee

Name: Richard McGee

Title: Executive Vice President

AMENDMENT NO. 2 TO THE
THIRD AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT OF
PAA GP HOLDINGS, LLC

This Amendment No. 2 (this "Amendment") to the Third Amended and Restated Limited Liability Company Agreement of PAA GP Holdings LLC., a Delaware limited liability company (the "Company"), dated as of February 16, 2017 (the "LLC Agreement"), is hereby adopted effective as of December 10, 2018, by the Company. Capitalized terms used but not defined herein are used as defined in the LLC Agreement.

WHEREAS, Section 12.2(a) of the LLC Agreement provides that the LLC Agreement shall not be altered, modified or changed except by an amendment approved by the Board of Directors of the Company; and

WHEREAS, the Board of Directors of the Company has approved and does hereby amend the LLC Agreement as follows:

Section 1. The first sentence of Section 6.1(a) of the LLC Agreement is hereby amended and restated in its entirety as follows:

6.1 Board of Directors.

(a) Except as otherwise provided hereunder, the business and affairs of the Company shall be managed by or under the direction of the Board, which shall, subject to this Section 6.1(a), Section 6.2(b) and Section 6.2(c), consist of up to thirteen (plus up to one additional Director which may be appointed by the Series A Preferred Unitholders pursuant to Section 6.1(c)) individuals designated as directors of the Company (the "**Directors**").

Section 2. Section 6.2(a) of the LLC Agreement is hereby amended and restated in its entirety as follows:

6.2 Classification of the Board.

(a) The Directors, other than (i) any Director that serves as an Officer of the Company or is an employee of Plains All American GP LLC, and (ii) any Series A Designated Director, shall be divided into three classes denominated as Class I, Class II and Class III (each being referred to herein as a "**Class**") as set forth on Schedule 3 to this Agreement. If the size of the Board is increased or decreased in accordance with the terms of this Agreement, or if a Director becomes an Eligible Director and is not otherwise assigned to a Class by virtue of the immediately preceding sentence, the Board shall adjust the makeup of the Classes such that Directors are as evenly distributed among Classes as possible.

Section 3. Except as hereby amended, the LLC Agreement shall remain in full force and effect.

Section 4. This Amendment shall be governed by, and interpreted in accordance with, the laws of the State of Delaware, all rights and remedies being governed by such laws without regard to principles of conflicts of laws.

Section 5. If any provision of this Amendment is or becomes invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not be effected thereby.

IN WITNESS WHEREOF, this Amendment has been executed as of December 10, 2018.

PAA GP HOLDINGS LLC

By: /s/ Richard K. McGee
Name: Richard K. McGee
Title: Executive Vice President

SCHEDULE 3**Directors**

Classification	Individual	Class
Oxy Designee	Oscar Brown	III
Kayne Anderson Designee	Robert V. Sinnott	II
EMG Designee	John T. Raymond	I
Chairman of the Board (non-executive)	Greg L. Armstrong	N/A
President and Chief Commercial Officer	Harry N. Pefanis	N/A
Chief Executive Officer	Willie C. Chiang	N/A
Independent	Bobby S. Shackouls	III
Independent	Victor Burk	II
Independent	Everardo Goyanes	I
Independent	Christopher M. Temple	III
Independent	Gary R. Petersen	II
Independent	J. Taft Symonds	I
Independent	Alexandra Pruner	I



PLAINS GP
HOLDINGS

FOR IMMEDIATE RELEASE

Plains All American Pipeline, L.P. and Plains GP Holdings Announce Appointment of New Board Member

HOUSTON — December 11, 2018 — Plains All American Pipeline, L.P. (NYSE: PAA) and Plains GP Holdings (NYSE: PAGP) today announced that Alexandra Pruner has been appointed to serve as an independent member of the Board of Directors and Audit Committee of PAA GP Holdings LLC (“GP Holdings”). The GP Holdings Board has responsibility for managing the business and affairs of PAA and PAGP.

“We are pleased to welcome Alie to our Board,” said CEO Willie Chiang. “She has extensive experience in the energy industry from a variety of perspectives, and her strong finance and investment banking background is a good fit with our board. We feel fortunate to add such a talented and capable individual to our board, and we look forward to working with her.”

Ms. Pruner, age 56, served as Partner and Chief Financial Officer of Perella Weinberg Partners (“PWP”), a global independent advisory firm, from December 2016 through November of this year and prior to that served as Chief Financial Officer and a member of the Management Committee of Tudor, Pickering, Holt & Co. from the firm’s founding in 2007 until its combination with PWP in 2016.

Plains All American Pipeline, L.P. is a publicly traded master limited partnership that owns and operates midstream energy infrastructure and provides logistics services for crude oil, natural gas liquids (“NGL”), and natural gas. PAA owns an extensive network of pipeline transportation, terminalling, storage and gathering assets in key crude oil and NGL producing basins and transportation corridors and at major market hubs in the United States and Canada. On average, PAA handles more than 5 million barrels per day of crude oil and NGL in its Transportation segment. PAA is headquartered in Houston, Texas. More information is available at www.plainsallamerican.com.

PAGP is a publicly traded entity that owns an indirect, non-economic controlling general partner interest in PAA and an indirect limited partner interest in PAA, one of the largest energy infrastructure and logistics companies in North America. PAGP is headquartered in Houston, Texas. More information is available at www.plainsallamerican.com.

Contact:

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