

SHACKOULS BOBBY S
Form 4
February 01, 2018

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SHACKOULS BOBBY S

2. Issuer Name and Ticker or Trading Symbol
PLAINS ALL AMERICAN PIPELINE LP [PAA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
333 CLAY STREET, SUITE 1600
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/02/2018

Director 10% Owner
 Officer (give title below) Other (specify below)

HOUSTON, TX 77002

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount Price | | | |
| Common Units | 01/02/2018 | | J ⁽¹⁾ | 9,079 A \$ 20.64 | 10,016 | D ⁽²⁾ | |
| Common Units | 01/02/2018 | | J ⁽¹⁾ | 9,079 A \$ 20.64 | 10,017 | I ⁽²⁾ | By Spouse |
| Common Units | | | | | 0 | I | By GRAT |
| Common Units | | | | | 0 | I | By Spouse's GRAT |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SHACKOULS BOBBY S 333 CLAY STREET, SUITE 1600 HOUSTON, TX 77002 | | X | | |

Signatures

/s/ Bobby S.
Shackouls 02/01/2018

**Signature of Reporting Person Date

Explanation of Responses:

* 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).

On January 2, 2018, the reporting person and his spouse each withdrew 9,079 common units of PAA from their respective grantor retained annuity trusts in exchange for the contribution of cash and bonds having equivalent value. The withdrawal of units from the (1) GRATs resulted in a decrease in the number of units beneficially owned indirectly through the GRATS, and a corresponding increase in the number of units beneficially owned directly and indirectly through spouse. The reporting person believes that the withdrawal of units from the GRATs constitutes a change in form of beneficial ownership, which is exempt under Rule 16a-13 of the Exchange Act.

All units owned by the reporting person and his spouse, including the withdrawn units, were subsequently contributed to newly-created (2) GRATs and are now beneficially owned indirectly as follows: 10,016 units are beneficially owned indirectly through the reporting person's 2018 GRAT, and 10,017 units are beneficially owned indirectly through the 2018 GRAT of the reporting person's spouse. The contributions of units to the 2018 GRATs are also exempt under Rule 16a-13 of the Exchange Act.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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