

PLAINS ALL AMERICAN PIPELINE LP

Form 4

May 19, 2015

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Herbold Chris

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)
05/15/2015

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
VP-Acctg & Chief Acctg Officer

HOUSTON, TX 77002

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Units	05/15/2015		M	6,667 A	\$ 0 30,723	D	
Common Units	05/15/2015		F	1,823 D	\$ 48.49 28,900	D	
Common Units	05/15/2015		M	12,000 A	\$ 0 40,900	D	
Common Units	05/15/2015		F	4,149 D	\$ 48.49 36,751	D	
Common Units	05/19/2015		S	12,695 D	\$ 49.5097 24,056	D	

(1)

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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. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Units	(2)	05/15/2015		M		6,667		05/15/2015	(3)	Common Units	6,667
Phantom Units	(2)	05/15/2015		M		12,000		05/15/2015	(3)	Common Units	12,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Herbold Chris 333 CLAY STREET, SUITE 1600 HOUSTON, TX 77002	VP-Acctg & Chief Acctg Officer

Signatures

/s/ Chris
Herbold 05/19/2015
 **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).

The price in column 4 is a weighted average price. The units were sold in multiple transactions at prices ranging from \$49.50 to \$49.5525.

(1) Reporting Person undertakes to provide to the SEC staff, the Issuer or any unitholder of the Issuer, upon request, full information regarding the number of units sold at each separate price.

(2) 1-for-1 Common Units for Phantom Units granted under long-term incentive plan.

(3) N/A

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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