

SHACKOULS BOBBY S
Form 4
February 14, 2019

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)
01/30/2019

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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|-----------------------------------|------------|
| | | | | Code | V | Amount | | | | (A) or (D) |
| Common Units | 01/30/2019 | | G | | | 1,875 | \$ 0 | 1,875 | D | |
| Common Units | 01/30/2019 | | G | | | 1,875 | \$ 0 | 1,875 | I | By Spouse |
| Common Units | 01/30/2019 | | J ⁽¹⁾ | | | 5,568 | \$ 23.29 | 7,443 | D ⁽²⁾ | |
| Common Units | 01/30/2019 | | J ⁽¹⁾ | | | 5,570 | \$ 23.29 | 7,445 | I ⁽²⁾ | By Spouse |
| Common Units | | | | | | | | 4,448 | I ⁽²⁾ | By GRAT |

| | | | |
|-----------------|-------|--------------|------------------------|
| Common Units | 4,447 | I <u>(2)</u> | By Spouse's GRAT |
|-----------------|-------|--------------|------------------------|

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

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 control number.

SEC 1474
(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. Nu Deriv Secur Benef Own Follo Repor Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V (A) (D) | | |

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/ Ann F. Gullion, as attorney-in-fact for Bobby S.
Shackouls

02/14/2019

__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 30, 2019, the reporting person and his spouse received 5,568 and 5,570 common units of PAA, respectively, in a distribution from their respective grantor retained annuity trusts in accordance with the terms of the GRATs. The distribution 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 distribution of units from the GRATs constitutes a change in form of beneficial ownership, which is exempt under Rule 16a-13 of the Exchange Act.

Edgar Filing: SHACKOULS BOBBY S - Form 4

All units owned by the reporting person and his spouse and their respective GRATs, including the units received from the GRATs as described in footnote 1, were subsequently contributed to newly-created GRATs and are now beneficially owned indirectly as follows:

- (2) 11,891 units are beneficially owned indirectly through the reporting person's 2019 GRAT, and 11,892 units are beneficially owned indirectly through the 2019 GRAT of the reporting person's spouse. The contributions of units to the 2019 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.