

| OMB APPROVAL                                 |           |
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| OMB Number:                                  | 3235-0287 |
| Estimated average burden hours per response: | 0.5       |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

|   |         |          |   |  |  |  |  |  |
|---|---------|----------|---|--|--|--|--|--|
| 1. Name and Address of Reporting Person*<br><u>Chiang Willie CW</u> |         |          | 2. Issuer Name and Ticker or Trading Symbol<br><u>PLAINS ALL AMERICAN PIPELINE LP [ PAA ]</u> |  |  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><b>Chairman and CEO</b> |  |  |
| (Last)  | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>08/13/2020</u>                         |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person                                       |  |  |
| 333 CLAY ST., STE. 1600   |         |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                      |  |  |  |  |  |
| (Street)<br><u>HOUSTON TX 77002</u>                                 |         |          |   |  |  |  |  |  |
| (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price  |   |  |   |
| Common Units                    | 08/14/2020                           |  | M                              |   | 36,000  | A          | \$0    | 259,302   | D  |   |
| Common Units                    | 08/14/2020                           |  | F                              |   | 14,166  | D          | \$7.97 | 245,136   | D  |   |
| Common Units                    | 08/14/2020                           |  | M                              |   | 27,500  | A          | \$0    | 272,636   | D  |   |
| Common Units                    | 08/14/2020                           |  | F                              |   | 10,822  | D          | \$7.97 | 261,814   | D  |   |

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 Securities Underlying Derivative Security (Instr. 3 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)     | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |  |  |   |  |
| Phantom Units <sup>(1)</sup>               | (2)  | 08/14/2020                           |  | M                              |   |  | 36,000  | 08/14/2020   | (3)             | Common Units  | 36,000                     | \$0  | 0  | D   |  |
| Phantom Units <sup>(1)</sup>               | (2)  | 08/14/2020                           |  | M                              |   |  | 27,500  | 08/14/2020   | (3)             | Common Units  | 27,500                     | \$0  | 27,500   | D   |  |
| Phantom Units <sup>(1)</sup>               | (2)  | 08/13/2020                           |  | A                              |   |  | 375,940 | (4)(5)   | (4)(5)          | Common Units  | 375,940                    | \$0  | 375,940  | D   |  |

Explanation of Responses:

- Phantom Units granted under Long-Term Incentive Plan (includes distribution equivalent rights payable in cash).
- One common unit is deliverable, upon vesting, for each Phantom Unit that vests.
- N/A

4. These phantom units will vest as follows: (a) Tranche 1, consisting of 187,970 phantom units, will vest on the August 2023 distribution date assuming continued service through such date; (b) Tranche 2, consisting of 93,985 phantom units (assuming 100% payout at target), will potentially vest on the August 2023 distribution date at a scaled payout range of between 0% to 200% (0 units to 187,970 units) based on PAA's total shareholder return (TSR) over the three-year period ending June 30, 2023 compared to the TSR of a selected peer group; and (c) Tranche 3, consisting of 93,985 phantom units (assuming 100% payout at target), will potentially vest on the August 2023 distribution date at a scaled payout range of between 0% to 200% (0 units to 187,970 units) based on (i) PAA achieving cumulative distributable cash flow per common unit equivalent of \$6.00 over the three-year period ending June 30, 2023 and (ii) PAA achieving a leverage ratio as of June 30, 2023 consistent with the leverage ratio assumed in its long term plan as of August 2020.

5. DERs associated with Tranche 1 will accrue for the first year and be paid in cash in a lump sum on the August 2021 distribution date; beginning in November 2021, DERs associated with Tranche 1 will be paid quarterly until the phantom units vest. DERs associated with Tranches 2 and 3 will accrue during the three-year vesting period and be paid in cash in a lump sum on the August 2023 distribution date with respect to each phantom unit that vests on such date.

Remarks:

/s/ Ann F. Gullion, as attorney-  
in-fact for Willie CW Chiang 08/17/2020

\*\* 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.