
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

May 9, 2006

Date of Report (Date of earliest event reported)

Plains All American Pipeline, L.P.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

1-14569
(Commission File Number)

76-0582150
(IRS Employer Identification No.)

333 Clay Street, Suite 1600, Houston, Texas 77002
(Address of principal executive offices) (Zip Code)

713-646-4100
(Registrant's telephone number, including area code)

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))
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Item 8.01. Other Events.

On May 9, 2006, Plains All American Pipeline, L.P. (the "Partnership") issued a press release announcing that it has commenced a private placement offering of \$250 million of senior notes. The Partnership is filing a copy of the press release as Exhibit 99.1 hereto.

Item 9.01. Exhibits.

(c) Exhibits.

99.1 Press Release of Plains All American Pipeline, L.P. dated May 9, 2006.

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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.

Date: May 9, 2006

PLAINS ALL AMERICAN PIPELINE, L.P.

By: Plains AAP, L.P., its general partner



News Release

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FOR IMMEDIATE RELEASE

**PAA ANNOUNCES PRIVATE PLACEMENT
OFFERING OF \$250 MILLION OF SENIOR NOTES**

(Houston – May 9, 2006) – Plains All American Pipeline, L.P. (NYSE:PAA) announced today that it has commenced a private placement of \$250 million of senior notes. The senior notes will not be registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The senior notes are expected to be eligible for trading under Rule 144A.

The Partnership intends to use the net proceeds from the offering to repay indebtedness under its bank credit facilities incurred in connection with recent acquisitions and for general partnership purposes.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any jurisdiction.

Plains All American Pipeline, L.P. is engaged in interstate and intrastate crude oil transportation, and crude oil gathering, marketing, terminalling and storage, as well as the marketing and storage of liquefied petroleum gas and other petroleum products, in the United States and Canada. Through its 50% equity interest in PAA/Vulcan Gas Storage, LLC, the Partnership is also engaged in the development and operation of natural gas storage facilities.

Except for the historical information contained herein, the matters discussed in this news release are forward-looking statements that involve certain risks and uncertainties. These risks and uncertainties include, among other things, fluctuations in the capital markets and other factors and uncertainties inherent in the transportation, gathering, marketing, terminalling and storage of crude oil. More information regarding such risks and uncertainties may be found in the Partnership's most recent Form 10-K, Form 10-Q and Forms 8-K filed with the Securities and Exchange Commission.

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