SEC Form 4

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

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

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1. Name and Addr <u>PEFANIS H</u>	ess of Reporting Pe ARRY N	erson*	2. Issuer Name and Ticker or Trading Symbol PLAINS ALL AMERICAN PIPELINE LP PAA		tionship of Reporting Pers all applicable) Director Officer (give title below)	son(s) to Issuer 10% Owner Other (specify below)						
(Last) 333 CLAY ST	(First) REET, # 1600	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/22/2005		President & COO							
(Street) HOUSTON			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	Individual or Joint/Group Filing (Check Applicable ne) X Form filed by One Reporting Person Form filed by More than One Reporting							
(City)	(State)	(Zip)			Person							
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. T	of Security (Instr. 3)	Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			Securities Beneficially Owned Following	(D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
				Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)

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. Transa Code (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)	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		(Instr. 4)		
Performance Options	(1)	04/22/2005		Α		13,750 ⁽²⁾		04/22/2005	12/31/2005	Common Units	13,750	(3)	13,750	D	

Explanation of Responses:

1. Strike price per unit equals \$22, less 80% of each per unit distribution from, after and including the distribution paid in August of 2001.

2. Additional future vesting of 13,750 units subject to additional requirement of distribution threshold @ \$2..70 annualized.

Remarks:

3. N/A

Harry N. Pefanis

** Signature of Reporting Person

04/22/2005

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.