FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| l | OMB APPROVAL |           |  |  |  |  |  |  |  |  |
|---|--------------|-----------|--|--|--|--|--|--|--|--|
|   | OMB Number:  | 3235-0287 |  |  |  |  |  |  |  |  |

0.5

Estimated average burden

hours per response:

# 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

| 1. Name and Address of Reporting Person* <u>COINER GEORGE R</u> |   |  |   |         |  | 2. Issuer Name and Ticker or Trading Symbol PLAINS ALL AMERICAN PIPELINE LP PAA |          |  |  |                |                      |   | P [   (Ch   | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner  Officer (give title Other (specify |   |   | wner                                  |
|---|---|--|---|---------|--|---|----------|--|--|----------------|----------------------|---|---|---|---|---|---------------------------------------|
| (Last) (First) (Middle) 333 CLAY STREET, # 1600                 |   |  |   |         |  | 3. Date of Earliest Transaction (Month/Day/Year) 02/22/2007                     |          |  |  |                |                      |   |   | helow)  |   | below)  Vice Presiden   | ·                                     |
| (Street) HOUSTON TX 7   |   |  | 77002   |         | -   4. li                              | 4. If Amendment, Date of Original Filed (Month/Day/Year)                        |          |  |  |                |                      | Line  | e)<br><mark>X</mark> Form fi<br>Form fi                       | ividual or Joint/Group Filing (Check Applicable  Form filed by One Reporting Person  Form filed by More than One Reporting      |   |   |                                       |
| (City)  | (St   | ate)                                       | e) (Zip)  |         |  |   |          |  |  |                |                      |   |   | Persor  | 1   |   |                                       |
|   |   | Tab  | le I - Nor  | n-Deriv | vativ                                  | e Se  | curities | Ac   | quired, D  | ispos          | sed o                | f, or Ber   | neficial  | ly Owned  | l   |   |                                       |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Da      |   |  |   |         |  | Execution Date,   |          | 3. Transaction Code (Instr. 8) 4. Securities Acquired Disposed Of (D) (Instr. 5) |  |                | Beneficia<br>Owned F | es F<br>ally (I<br>Following (I   | . Ownership<br>form: Direct<br>D) or Indirect<br>) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership   |   |   |                                       |
|   |   |  |   |         |  |   |          |  | Code V   | Am             | nount                | (A) or<br>(D)   | Price   | Reported<br>Transact<br>(Instr. 3 a   | ion(s)  |   | (Instr. 4)                            |
|   |   | 1  |   |         |  |   |          |  | uired, Dis<br>, options,                                       |                |                      |   |   | Owned   |   |   |                                       |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)             | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Yea | Date,   | 4.<br>Transactio<br>Code (Inst<br>) 8) |   |          |  | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                | and                  | 7. Title and Amo<br>of Securities<br>Underlying<br>Derivative Secur<br>(Instr. 3 and 4) |   | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)   | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial<br>Ownership<br>(Instr. 4) |
|   |   |  |   |         | Code                                   | v   | (A)      | (D)  | Date<br>Exercisable  | Expira<br>Date |                      | Title   | Amount<br>or<br>Number<br>of<br>Shares                        |   |   |   |                                       |
| Phantom<br>Units <sup>(1)</sup>                                 | (2)   | 02/22/2007                                 |   |         | A                                      |   | 90,000   |  | (3)  | (4             | 4)                   | Common<br>Units   | 90,000  | \$0   | 90,000  | D   |                                       |

## **Explanation of Responses:**

- 1. Grant of phantom units under Long-Term Incentive Plan (includes associated distribution equivalent rights (payable in cash)).
- 2. Payable in cash based on market value of an equivalent number of common units.
- 3. Phantom units vest in equal 1/3 increments upon achievement of annualized distributions of \$3.50, \$3.75 and \$4.00 and continued employment through May 2011, May 2012 and May 2011, respectively.
- 4. Any phantom units that have not vested as of the May 2014 distribution date will be forfeited.

#### Remarks:

/s/ George R. Coiner

\*\* Signature of Reporting Person

Date

02/22/2007

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.