

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
OMB Number:	3235-0287
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>PAA GP Holdings LLC</u> <hr/> (Last) (First) (Middle) 333 CLAY STREET SUITE 1600 <hr/> (Street) HOUSTON TX 77002 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PLAINS ALL AMERICAN PIPELINE LP</u> [ PAA ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 09/29/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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 (Limited Partner Interests)	09/29/2023		J <sup>(1)(2)</sup>		1,892,538	D	\$0 <sup>(1)(2)</sup>	239,006,970	I	By Plains AAP, L.P. <sup>(3)</sup>

**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)		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)					

1. Name and Address of Reporting Person\*  
PAA GP Holdings LLC  


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 (Last) (First) (Middle)  
 333 CLAY STREET  
 SUITE 1600  


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 (Street)  
 HOUSTON TX 77002  


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 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Plains AAP, L.P.  


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 (Last) (First) (Middle)  
 333 CLAY STREET  
 SUITE 1600  


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 (Street)  
 HOUSTON TX 77002  


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 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Plains All American GP LLC

(Last) (First) (Middle)

333 CLAY STREET  
SUITE 1600

(Street)

HOUSTON TX 77002

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

PLAINS GP HOLDINGS LP

(Last) (First) (Middle)

333 CLAY STREET  
SUITE 1600

(Street)

HOUSTON TX 77002

(City) (State) (Zip)

**Explanation of Responses:**

1. Pursuant to the limited partnership agreement of Plains AAP, L.P. ("AAP"), each limited partner of AAP, other than Plains GP Holdings, L.P. ("PAGP") and Plains All American GP LLC ("GP LLC"), has the right, from time to time, to cause AAP to redeem and cancel such partner's AAP Class A units in exchange for the distribution of an equal number of common units representing limited partner interests ("Common Units") of Plains All American Pipeline, L.P. ("PAA") held by AAP (the "Redemption Right"). In connection with the exercise of a Redemption Right, such limited partner must also surrender to PAGP an equal number of Class B shares of PAGP and, if applicable, Company Units of PAA GP Holdings LLC ("PAGP GP").
2. Effective September 29, 2023, KAFU Holdings (QP), L.P. exercised the Redemption Right with respect to 1,892,538 AAP Class A units, resulting in the cancellation of such AAP Class A units and the distribution of 1,892,538 Common Units from AAP to the redeeming partner.
3. PAGP GP is the general partner of PAGP, which is the managing member of GP LLC, which is the general partner of AAP. Each of PAGP GP, PAGP and GP LLC may be deemed to indirectly beneficially own the Common Units directly held by AAP, but disclaim beneficial ownership of such Common Units except to the extent of their respective pecuniary interests therein.

/s/ Ann F. Gullion, Assistant 10/02/2023  
Secretary

\*\* 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.**