SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

			Washing	ton, D.C. 2054	19			OMB APPRO	OVAL
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).	STAT	Filed pursua		of the Securitie	IEFICIAL OWNE	ERSHIP	Estin	Number: nated average burd s per response:	3235-0287 len 0.5
1. Name and Address of Reporting Per <u>Herbold Chris</u> (Last) (First)	(Middle)	2. Issu PLA PAA	er Name and Ticke <u>INS ALL AN</u>] e of Earliest Transac	r or Trading S IERICAN	ymbol <u>N PIPELINE LP</u> [(Check all appli Director X Officer below)	cable) or · (give title)	ng Person(s) to Is 10% C Other below) hief Acctg Offi	Owner (specify)
333 CLAY STREET, SUITE 160 (Street) HOUSTON TX	77002		nendment, Date of t	Original Filed	(Month/Day/Year)	Line) X Form	iled by On	p Filing (Check A	on
(City) (State)	(Zip)					Perso	า	re than One Repo	orting
	Table I - Nor	n-Derivative S	Securities Acq	uired, Disp	oosed of, or Benefi	icially Owned	1	-	
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) Disposed Of (D) (Instr. 3, 5)	4 and Securiti Benefic	es ially Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)

(A) or (D) Code (Instr. 3 and 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

v

Amount

(eigi, pars, varia, varians, opnoris, conventise 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)		n of		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 ⁽¹⁾	(2)	08/25/2016		A		66,000		(3)(4)	(3)(4)	Common Units	66,000	\$0	66,000	D	

Explanation of Responses:

1. Grant of Phantom Units under Long-Term Incentive Plan (i

2. One common unit is deliverable, upon vesting, for each pha

3. The phantom units will vest as follows: (i) one-third shall vest on the August 2019 distribution date, (ii) one-sixth shall vest on the August 2020 distribution date, (iii) one-sixth shall vest on the August 2021 distribution date, (iv) one-sixth shall vest on the date on which the Partnership pays an annualized quarterly distribution of at least \$2.50 per unit; however, in the event the \$2.50 distribution threshold is not met prior to the August 2022 distribution date, the applicable phantom units will vest on such distribution date provided that on or prior to such date, PAA shall have achieved a minimum annualized distribution rate of \$2.30 per unit, and

4. (v) one-sixth shall vest on the date on which the Partnership pays an annualized quarterly distribution of at least \$2.65 per unit; however, in the event the \$2.65 distribution threshold is not met prior to the August 2022 distribution date, the applicable phantom units will vest on such distribution date provided that on or prior to such date, PAA shall have achieved a minimum annualized distribution rate of \$2.30 per unit. Any phantom units that have not vested as of the August 2022 distribution date will be forfeited.

Remarks:

/s/ Chris Herbold

** Signature of Reporting Person

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.

08/29/2016

Transaction(s)

Price

Α		66,000		(3)(4)	(3)(4)	Common Units	66,000	\$ <mark>0</mark>	66,000
		ibution eq	uivale	ent rights (paya	ble in cash)).				
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Date