FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| II | OMB APPR             | ROVAL     |
|----|----------------------|-----------|
|    | OMB Number:          | 3235-0287 |
|    | Estimated average bu | rden      |

0.5

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).

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*  HESTER JIM G |  |  |  |         |  | 2. Issuer Name and Ticker or Trading Symbol PLAINS ALL AMERICAN PIPELINE LP [ PAA ] |   |                         |   |  |                     |         |   |          | ck all app<br>Dired<br>Offic   | olicable)<br>ctor<br>er (give title   | 10%<br>Othe   | Person(s) to Issuer  10% Owner  Other (specify |  |
|--|--|--|--|---------|--|---|---|-------------------------|---|--|---------------------|---------|---|----------|--|---|---|--|--|
| (Last)<br>333 CLA                                      | (Last) (First) (Middle)<br>333 CLAY STREET, # 1600     |  |  |         |  | 3. Date of Earliest Transaction (Month/Day/Year) 06/21/2004                         |   |                         |   |  |                     |         |   |          | below) below)  Vice President - Acquisitions   |   |   |  |  |
| (Street) HOUSTO  | HOUSTON TX 77002                                       |  |  |         |  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                            |   |                         |   |  |                     |         |   |          | ividual or Joint/Group Filing (Check Applicable  Form filed by One Reporting Person  Form filed by More than One Reporting  Person |   |   |  |  |
|  |  | Tabl                                       | e I - Noi                                    | n-Deriv | ative                                      | Se  | curitie   | s Ac                    | quired,                                 | Dis  | posed o             | f, or I | 3enet   | ficially | / Own  | ed  |   |  |  |
|  |  |  |  |         | 2. Transaction<br>Date<br>(Month/Day/Year) |   | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |                         | 3.<br>Transaction<br>Code (Instr.<br>8) |  |                     |         | 4 and Sec<br>Ben  |          | ount of<br>ities<br>icially<br>d Following   | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)   | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |  |
|  |  |  |  |         |  | Code  | v   | Amount                  | (A)<br>(D)                              | or F   | Price               | Trans   | action(s)<br>3 and 4)   |          | (3 4)  |   |   |  |  |
| Common Units 06/21                                     |  |  |  |         |  | 2004  |   |                         | S                                       |  | 200                 |         | D :   | \$32.17  | 1  | 12,034  | D   |  |  |
| Common Units 06/                                       |  |  |  |         | 5/21/2004                                  |   |   |                         | S                                       |  | 1,300               |         | D :   | \$32.15  | 1  | 10,734  | D   |  |  |
|  |  | Та   |  |         |  |   |   |                         |   |  | sed of,<br>onvertib |         |   |          | wned   |   |   |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)    | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deem<br>Execution<br>if any<br>(Month/Da | n Date, | 4.<br>Transaction<br>Code (Instr.<br>8)    |   | n of  |                         | Expiratio                               | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                     |         | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr.<br>and 4) |          | Price of<br>rivative<br>curity<br>str. 5)  | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(:<br>(Instr. 4) | Ownershi<br>Form:<br>Direct (D)<br>or Indirec<br>(I) (Instr. 4    | Beneficial<br>Ownership<br>(Instr. 4)          |  |
|  | Code   |  | Code   | v       |  |   | Date<br>Exercisal   | Date E<br>Exercisable D |   | or<br>Numbe<br>of<br>Title Shares                              |                     | er      |   |          |  |   |   |  |  |

**Explanation of Responses:** 

Remarks:

Jim G. Hester

06/22/2004

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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.

 $<sup>^{\</sup>star}$  If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).