SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response: 0.5

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

vonBerg John (Month/I			2. Date of Event Requiring Stater Month/Day/Yea 05/20/2004	ment 1	3. Issuer Name and Ticker or Trading Symbol <u>PLAINS ALL AMERICAN PIPELINE LP</u> [PAA]					
(Last) (First) (Middle) 333 CLAY STREET, # 1600				4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner		(Moi	5. If Amendment, Date of Original Filed (Month/Day/Year)			
					X Officer (give title below)	Other (spe below)		dividual or Joint icable Line)	/Group Filing (Check	
(Street)					Vice President-Trading		X	X Form filed by One Reporting Person		
HOUSTON	TX	77002						Form filed b Reporting P	y More than One erson	
(City)	(State)	(Zip)								
Table I - Non-Derivative Securities Beneficially Owned										
1. Title of Security (Instr. 4)					Amount of Securities eneficially Owned (Instr. 4)			Nature of Indirect Beneficial Ownership 1str. 5)		
Common Units					6,902	D				
Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)										
Expiratio (Month/D			2. Date Exerc Expiration Da (Month/Day/)	ate	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise	5. Ownership Form:	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
			Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Price of Derivative Security	Direct (D) or Indirect (I) (Instr. 5)		
Phantom Units	sLong term in	centive plan	(1)	(2)	Common Units	6,250	(3)	D		
Performance Options			(4)	06/07/2011	Common Units	9,375	(5)	D		
Explanation of Responses:										

1. Phantom units vest based on reaching annualized distribution thresholds (50% at \$2.30 and 50% at \$2.50)

2. Date of Reporting Person's termination of employment with the Issuer or it affiliates.

3. One common unit is deliverable, upon vesting, for each phantom unit that vests.

4. Options vest in three equal installments upon reaching annualized distribution levels of \$2.30, \$2.50 and \$2.70.

5. Strike price for each unit equals \$22 less 80% of each per unit distribution after, and including the distribution on, August 14, 2001

Remarks:

John vonBerg

** Signature of Reporting Person

05/20/2004

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 5 (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.

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