

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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>Plains All American GP LLC</u> (Last) (First) (Middle) 333 CLAY STREET, SUITE 1600 (Street) HOUSTON TX 77002 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PAA NATURAL GAS STORAGE LP [PNG]</u> 3. Date of Earliest Transaction (Month/Day/Year) 05/05/2010	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

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	05/05/2010		A		18,106,529 ⁽²⁾	A	\$21.5	18,106,529 ⁽²⁾	I	See Note ⁽¹⁾

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)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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				
Series A Subordinated Units	\$0 ⁽³⁾	05/05/2010		A		13,934,351 ⁽²⁾		(3)	(3)	Common Units	13,934,351 ⁽²⁾	\$0 ⁽³⁾	13,934,351 ⁽²⁾	I	See Note ⁽¹⁾
Series B Subordinated Units	\$0 ⁽³⁾	05/05/2010		A		11,500,000 ⁽²⁾		(3)	(3)	Common Units	11,500,000 ⁽²⁾	\$0 ⁽³⁾	11,500,000 ⁽²⁾	I	See Note ⁽¹⁾

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 AAP, L.P.
 (Last) (First) (Middle)
 333 CLAY STREET, SUITE 1600
 (Street)
 HOUSTON TX 77002
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
PAA 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 ALL AMERICAN PIPELINE LP

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

(Street)
HOUSTON TX 77002

(City) (State) (Zip)

Explanation of Responses:

1. As of May 5, 2010, (i) PAA GP LLC is the general partner of Plains All American Pipeline, L.P. ("PAA"), (ii) Plains AAP, L.P. owns all of the membership interests in PAA GP LLC, and (iii) Plains All American GP LLC is the general partner of Plains AAP, L.P. Accordingly, PAA GP LLC, Plains AAP, L.P. and Plains All American GP LLC may be deemed to be indirect beneficial owners of any securities held by PAA.
2. In connection with the closing of the initial public offering of the Issuer's Common Units (the "Offering") and in exchange for the contribution of certain assets to the Issuer by PAA and certain of its affiliates, PAA received 18,106,529 Common Units, 13,934,351 Series A Subordinated Units and 11,500,000 Series B Subordinated Units, representing a 74.8% limited partner interest.
3. The Series A Subordinated Units will convert into Common Units on a one-for-one basis at the end of the subordination period described in the Issuer's Registration Statement on Form S-1 (333-164492). The Series B Subordinated Units will convert into Series A Subordinated Units on a one-for-one basis upon satisfaction of certain operational and financial conditions described in the Issuer's Registration Statement (or directly into Common Units on a one-for-one basis if the subordination period has already ended at the time such operational and financial conditions are satisfied). The Series A Subordinated Units have no expiration date. The Series B Subordinated Units that remain outstanding as of December 31, 2018 will automatically be cancelled.

Remarks:

/s/ Tim Moore, Vice President 05/05/2010

** 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.

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