SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden 0.5 hours per response:

SHIRES MARK F			2. Issuer Name and Ticker or Trading Symbol <u>PLAINS ALL AMERICAN PIPELINE LP</u> [PAA]		ionship of Reporting Persor all applicable) Director Officer (give title below)	n(s) to Issuer 10% Owner Other (specify below)	
(Last) (First) (Middle) 333 CLAY STREET, # 1600		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/18/2005		Sr. Vice President-Operations		
·	TX (State)	77002 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indivi Line) X	dual or Joint/Group Filing (C Form filed by One Reporti Form filed by More than C Person	ing 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 E if any (Month/Day.		Code (Instr.					5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150.4)
Common Units	11/18/2005		М		10,000	D	(1)	37,516	D	
Common Units	11/18/2005		F		3,457	D	(1)	34,059	D	

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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Code (5. Number of Derivative Securities Acquired (A) or Disposed			6. Date Exerc Expiration Da (Month/Day/Y	ate	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	10. Ownership Form: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)
	Security			Code	v	4 an	0) (Instr. 3, d 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Following Reported Transaction(s) (Instr. 4)	(I) (Instr. 4)	
Performance Options	(1)	11/18/2005		М			10,000 ⁽²⁾	(2)	12/31/2005	Common Units	10,000	(3)	10,000	D	

Explanation of Responses:

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

2. 50% became exercisable 4/22/05 and 50% became exercisable 8/12/05.

3. N/A

Remarks:

Mark F. Shires

11/28/2005 Date

** 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.