

| OMB APPROVAL | |
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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

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

| | | |
|---|---|--|
| 1. Name and Address of Reporting Person* <u>Chiang Willie CW</u> (Last) (First) (Middle) 333 CLAY ST., STE. 1600 (Street) HOUSTON TX 77002 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>PLAINS ALL AMERICAN PIPELINE LP [PAA]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman and CEO |
| | 3. Date of Earliest Transaction (Month/Day/Year) 08/19/2021 | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |

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 |
| Phantom Units ⁽¹⁾ | (2) | 08/19/2021 | | A | | 300,600 | | (3)(4) | (3)(4) | Common Units | 300,600 | \$0 | 300,600 | D | |

Explanation of Responses:

- Grant of phantom units under Long-Term Incentive Plan (includes associated distribution equivalent rights (payable in cash)).
- One common unit is deliverable, upon vesting, for each Phantom Unit that vests.
- These phantom units will vest as follows: (a) Tranche 1, consisting of 150,300 phantom units, will vest on the August 2024 distribution date assuming continued service through such date; (b) Tranche 2, consisting of 75,150 phantom units (assuming 100% payout at target), will potentially vest on the August 2024 distribution date at a scaled payout range of between 0% to 200% (0 units to 150,300 units) based on PAA's total shareholder return (TSR) over the three-year period ending June 30, 2024 compared to the TSR of a selected peer group; and (c) Tranche 3, consisting of 75,150 phantom units (assuming 100% payout at target), will potentially vest on the August 2024 distribution date at a scaled payout range of between 0% to 200% (0 units to 150,300 units) based on PAA achieving cumulative distributable cash flow per common unit equivalent of \$6.00 over the three-year period ending June 30, 2024 (with such payout being subject to adjustment by plus or minus 50 gross percentage points (subject to a cap of 200%) based on the extent to which PAA achieves a leverage ratio as of June 30, 2024 that is less than or greater than, respectively, the target leverage ratio for such date assumed in PAA's long term plan as of August 2021, plus or minus .15x, as applicable).
- DERs associated with Tranche 1 will accrue for the first year and be paid in cash in a lump sum on the August 2022 distribution date; beginning in November 2022, DERs associated with Tranche 1 will be paid quarterly until the phantom units vest. DERs associated with Tranches 2 and 3 will accrue during the three-year vesting period and be paid in cash in a lump sum on the August 2024 distribution date with respect to each phantom unit that vests on such date.

/s/ Ann F. Gullion, as attorney-in-fact for Willie CW Chiang 08/23/2021

** 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.

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.