UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) **August 12, 2005**

Plains All American Pipeline, L.P.
(Exact name of registrant as specified in its charter)

DELAWARE	**1-14569**	**76-0582150**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

333 Clay Street, Suite 1600, Houston, Texas 77002
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code **713-646-4100**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into Material Definitive Agreement

On August 12, 2005, a transaction was consummated that involved the transfer and reallocation of interests among the owners of Plains All American GP LLC ("GP LLC") and Plains AAP, L.P. ("Plains AAP") (the "GP Interest Reallocation"). GP LLC is the general partner of Plains AAP. Plains AAP is the general partner of Plains All American Pipeline, L.P. The transaction is discussed further below under Item 5.01— "Changes in Control of Registrant."

In connection with the GP Interest Reallocation, GP LLC entered into a Letter Agreement with Vulcan Energy Corporation ("Vulcan") pursuant to which Vulcan has agreed to certain restrictions on its ability to vote a portion of the additional interests it acquired in the transaction (the "Vulcan Voting Agreement"), discussed more fully below under Item 5.03— "Amendments to Articles of Incorporation or Bylaws." Lynx Holdings I, LLC., owned by Mr. John T. Raymond, has also agreed to certain restrictions on its voting rights with respect to its approximate 1.2% interest in GP LLC and Plains AAP. Mr. Raymond is a minority owner and director of Vulcan and former director of PAA.

The consummation of the GP Interest Reallocation would have triggered certain change of control rights, including the right to demand lump sum payments, under the employment agreements of Mr. Greg L. Armstrong, the Chairman and Chief Executive Officer, and Mr. Harry N. Pefanis, the President and Chief Operating Officer. Messrs. Armstrong and Pefanis have entered into a waiver agreement with GP LLC pursuant to which they waive the change of control. The effectiveness of the waiver was contingent on the execution of the Vulcan Voting Agreement. If Vulcan breaches or terminates (other than in certain limited circumstances) the Vulcan Voting Agreement, the waiver will terminate, a change of control will be deemed to have occurred, the associated lump-sum payments will be due, and all outstanding equity incentives held by Messrs. Armstrong and Pefanis will vest.

Item 5.01. Changes in Control of Registrant

Each member of GP LLC is also a limited partner of Plains AAP, owning a proportionate interest in each (reduced, in the case of Plains AAP, by the 1% general partner interest of GP LLC). References in this report to the "general partner interest" are to the effective ownership of an interest in GP LLC and Plains AAP, which can only be transferred in tandem. Pursuant to the provisions of the Amended and Restated Limited Liability Company of GP LLC (the "GP LLC Agreement"), if a member receives a bona fide offer to purchase its general partner interest, the member must send notice to all other members, who have the right of first refusal to acquire the interest in accordance with the terms of the bona fide offer.

In mid-July 2005, Sable Investments L.P., which owned 19% of the general partner interest, gave notice to all other members that it had received an offer to purchase all of its interests. Each of the other members, including PAA Management, L.P., which is owned by our senior management, exercised its right of first refusal to purchase its proportionate share of the interest being sold.

On August 12, 2005, the GP Interest Reallocation was consummated. As a result, the current ownership of our general partner is as set forth below:

Name and Address of Owner	Effective Percentage Ownership of General Partner
Vulcan Energy Corporation* 700 Louisiana, Suite 4150 Houston, TX 77002	54.3210%
KAFU Holdings, L.P. 1800 Avenue of the Stars, 2nd Floor Los Angeles, CA 90067	20.2691%
E-Holdings III, L.P. 1100 Louisiana, Suite 3150 Houston, TX 77002	9.0000%
E-Holdings V, L.P. 1100 Louisiana, Suite 3150 Houston, TX 77002	2.1111%
PAA Management, L.P. 333 Clay Street, #1600 Houston, TX 77002	4.9383%
Wachovia Investors, Inc 301 South College Street, 12th Floor Charlotte, NC 28288	4.1753%
Mark E. Strome 100 Wilshire Blvd., Suite 1500 Santa Monica, CA 90401	2.6346%
Strome Hedgecap Fund, L.P 100 Wilshire Blvd., Suite 1500 Santa Monica, CA 90401	1.3160%
Lynx Holdings I, LLC. 700 Louisiana, Suite 4150 Houston, TX 77002	1.2346%

* Owned approximately 88% by Paul G. Allen, 505 Fifth Avenue S., Suite 900, Seattle, WA 98104

Prior to the GP Interest Reallocation, Vulcan owned 44% of the general partner interest. Pursuant to the Vulcan Voting Agreement, Vulcan has agreed to certain restrictions on its ability to vote a portion of the interest acquired in the GP Interest Reallocation, discussed further under Item 5.03 below.

Item 5.03. Amendments to Articles of Incorporation or Bylaws

As a limited partnership, we have no "articles of incorporation" or "bylaws;" rather, we have an agreement of limited partnership. Our partnership agreement provides that the general partner will manage and operate us and that unlike holders of common stock in a corporation, unitholders will have only limited voting rights on matters affecting our business or governance. Specifically, our partnership agreement defines "Board of Directors" to mean the Board of Directors of GP LLC. Thus, the corporate governance provisions of the GP LLC Agreement may be considered, to some extent, analogous to our "Articles of Incorporation and Bylaws." Because the Vulcan Voting Agreement and the Lynx Voting Agreement affect the way certain of our directors may be appointed or removed, we have elected to disclose such agreements under this Item 5.03.

Under the GP LLC Agreement, three of the members of GP LLC (including Vulcan) have the right to designate one member each. Before transferring its interest, Sable Investments also had the right to designate one director. This seat is currently vacant, but may be filled by a vote of a majority of the membership interest in GP LLC. Our CEO is a director by virtue of holding the office. Our three independent directors are elected, and may be removed, by a majority of the membership interest.

Without the Vulcan Voting Agreement, Vulcan would be able, in effect, to unilaterally elect five of the eight board seats: The Vulcan designee, the currently vacant seat and the three independent directors (subject, in the case of the independent directors, to the qualification requirements of the LLC Agreement, our partnership agreement, the New York Stock Exchange and SEC regulations). Vulcan has agreed to restrict certain of its voting rights to help preserve a balanced board. Vulcan has agreed that, with respect to any action taken with respect to election or removal of an independent director, Vulcan will vote all of its interest in excess of 49.9% in the same way and proportionate to the votes of all membership interests other than Vulcan's. Vulcan has the right at any time to give notice of termination of the agreement. The time between notice and termination depends on the circumstances, but would never be longer than one year. As discussed under Item 1.01 above, upon any breach by Vulcan of, or notice of termination under, the Vulcan Voting Agreement, the employment agreement waivers would terminate.

Similarly to the Vulcan Voting Agreement, the Lynx Voting Agreement requires Lynx to vote its membership interest (in the context of elections or removal of an Independent Director) in the same way and proportionate to the votes of the other membership interests (excluding Vulcan's and Lynx's).

Item 9.01. Exhibits

(c) Exhibits.

10.1	Waiver Agreement dated as of August 12, 2005 between Plains All American GP LLC and Greg L. Armstrong
10.2	Waiver Agreement dated as of August 12, 2005 between Plains All American GP LLC and Harry N. Pefanis
10.3	Excess Voting Rights Agreement dated as of August 12, 2005 between Vulcan Energy Corporation and Plains All American GP LLC
10.4	Excess Voting Rights Agreement dated as of August 12, 2005 between Lynx Holdings I, LLC and Plains All American GP LLC

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PLAINS ALL AMERICAN PIPELINE, L.P.

Date: August 15, 2005

By: Plains AAP, L.P., its general partner

By: Plains All American GP LLC, its general partner

By: /s/ TIM MOORE

Name: Tim Moore
Title: Vice President

EXHIBIT 10.1

WAIVER AGREEMENT

WAIVER AGREEMENT (this "Waiver Agreement"), dated as of August 12, 2005, with respect to the AMENDED AND RESTATED EMPLOYMENT AGREEMENT (the "Agreement"), dated as of June 30, 2001 (the "Effective Date"), between Plains All American GP LLC, a Delaware limited liability company (the "Company"), and Greg L. Armstrong (the "Employee").

RECITALS:

A. Capitalized terms not otherwise defined in this Waiver Agreement are used with the meanings ascribed to such terms in the Agreement.

B. Section 8(d)(ii) of the Agreement provides that if the Employee shall terminate his employment upon a Change in Control of the Company pursuant to clause (D) of Section 7(d)(i), then the Employee will be paid a lump sum amount.

C. A transaction is contemplated pursuant to which the membership interest in the Company currently owned by Sable Investments, L.P. will be sold to the other owners of membership interests in the Company. Vulcan Energy Corporation or a subsidiary thereof (as applicable, "Vulcan Energy") will purchase all or a portion of the membership interests being sold (the "Vulcan Purchase").

D. The Company and the Employee wish to clarify and agree with respect to the effect of the Vulcan Purchase under the Agreement.

WAIVER

In that regard, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Employee hereby agree as follows:

1. Acknowledgement of Change in Control. The Company and the Employee both acknowledge that the proposed Vulcan Purchase would constitute a Change in Control as defined in Section 7(d) of the Agreement, and that without this Waiver Agreement Employee would have the power under Section 7(d) of the Agreement to terminate his employment (the "Termination Power") and, having done so, would have the right to the lump sum payment contemplated by Section 8(d)(ii) of the Agreement (the "Payment Right").

2. Waiver. Subject to the terms and conditions contained herein, the Employee waives his Termination Power and Payment Right, in each case only with respect to the Vulcan Purchase (the "Waiver"). The Waiver shall not apply to any future purchases of membership interests in the Company by Vulcan Energy.

3. Excess Voting Rights Agreement. The Waiver is contingent upon and will be effective upon the execution by Vulcan Energy and the Company of an Excess Voting Rights

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Agreement in the form of Exhibit A to this Waiver (the "Voting Agreement"). The Company will immediately inform the Employee of any Notice (as defined in the Voting Agreement) received from Vulcan Energy under the Voting Agreement.

4. Termination of Waiver. The Waiver will terminate, and a Change in Control will be deemed to have occurred coincident with, (a) any breach by Vulcan Energy of the terms of the Voting Agreement, (b) any termination of the Voting Agreement by Vulcan Energy or any notice of termination given by Vulcan Energy, other than any termination (or notice thereof) pursuant to clause (a) of Section 4 of the Voting Agreement, where Vulcan Energy is no longer a Majority Holder (as defined in the Voting Agreement) due to any merger, consolidation or similar transaction involving the Company or the Partnership; provided, however; this provision shall not reduce or otherwise supercede the Employee's rights if any such merger, consolidation or similar transaction involving the Company or the Partnership would otherwise have resulted in a Change in Control, (c) during the two-year period following the execution of this Agreement, the failure of at least two Designated Independent Directors to be members of the Board of Directors of the Company, provided, that with respect this clause (c) the Waiver will be deemed not to have terminated, and no Change in Control will be deemed to have occurred unless the Employee exercises the Termination Power within 180 days following the first day on which there shall fail to be at least two Designated Independent Directors on the Board of Directors of the Company, or (d) the provision of any economic incentive or other consideration (including any concession or forbearance) by Vulcan Energy directly or indirectly to any other member of the Company that has the intent or effect of terminating, obviating or circumventing the Voting Agreement; provided that for the avoidance of doubt, the foregoing clause (d) shall not be deemed to include conversations with other members of the Company regarding the Independent Directors or other matters where Vulcan Energy attempts to persuade such other members to vote in a specified manner as long as Vulcan Energy's solicitations do not involve the direct or indirect provision of any economic incentives or other consideration. In addition, notwithstanding anything contained herein to the contrary, if the Employee is terminated for any reason other than for Cause within two years of the execution of this amendment, the Waiver will be deemed to have terminated on the date immediately preceding such termination or notice of such termination, a Change in Control will be deemed to have occurred as of such date and the Employee will be paid the lump sum payment contemplated by Section 8(d)(ii) of the Agreement as if the Employee had terminated his employment for Good Reason following a Change in Control. In addition, upon such termination without Cause or for Good Reason, the Employee shall immediately vest in any and all unvested long-term incentive arrangements outstanding under the 1998 Long-Term Incentive Plan or the 2005 Long-Term Incentive Plan. For purposes of this Agreement, "Designated Independent Director" means each of the Independent Directors currently serving on the Board of Directors of the Company and, in the event of the death or disability of any such Independent Directors, any replacement director who is nominated for election or elected or appointed to the Board with the approval of the remaining Designated Independent Director or Directors.

5. Limited Waiver. The Waiver is limited to the effects of the Vulcan Purchase under the Agreement, and does not waive any other provisions of the Agreement nor the effects

of any past, present or future transaction constituting a Change in Control (or any other Good Reason), including without limitation any other direct or indirect purchase or sale by Vulcan Energy of any portion of the membership interest in the Company.

6. No other Changes to Agreement. Other than the Waiver as described herein, the Agreement remains in full force and effect.

7. Notice. For the purpose of this Waiver Agreement, notices and all other communications provided for in this Waiver Agreement must be in writing and will be deemed to have been duly given when delivered or mailed by United States registered mail, return receipt requested, postage prepaid, addressed to the parties at their addresses set forth below, or to such other addresses as either party may have furnished to the other in writing in accordance herewith except that notices of change of address will be effective only upon receipt.

If to the Company:

Plains All American GP LLC
333 Clay Street
Houston, Texas 77002
Attention: General Counsel

If to the Employee:

Greg L. Armstrong
11120 N. Country Squire Lane
Houston, TX 77024

8. Miscellaneous. No provisions of this Waiver Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. The validity, interpretation, construction and performance of this Waiver Agreement shall be governed by the laws of the State of Texas.

14. Entire Agreement. This Waiver Agreement contains the entire understanding of the parties in respect of its subject matter and supersedes all prior oral and written agreements and understandings between the parties with respect to such subject matter.

IN WITNESS WHEREOF, the parties have executed this Waiver Agreement as of the date first above written.

PLAINS ALL AMERICAN GP LLC

By: /s/ Tim Moore
Tim Moore
Title: Vice President

GREG L. ARMSTRONG

/s/ Greg L. Armstrong
Employee

EXHIBIT 10.2

WAIVER AGREEMENT

WAIVER AGREEMENT (this "Waiver Agreement"), dated as of August 12, 2005, with respect to the AMENDED AND RESTATED EMPLOYMENT AGREEMENT (the "Agreement"), dated as of June 30, 2001 (the "Effective Date"), between Plains All American GP LLC, a Delaware limited liability company (the "Company"), and Harry N. Pefanis (the "Employee").

RECITALS:

A. Capitalized terms not otherwise defined in this Waiver Agreement are used with the meanings ascribed to such terms in the Agreement.

B. Section 8(d)(ii) of the Agreement provides that if the Employee shall terminate his employment upon a Change in Control of the Company pursuant to clause (D) of Section 7(d)(i), then the Employee will be paid a lump sum amount.

C. A transaction is contemplated pursuant to which the membership interest in the Company currently owned by Sable Investments, L.P. will be sold to the other owners of membership interests in the Company. Vulcan Energy Corporation or a subsidiary thereof (as applicable, "Vulcan Energy") will purchase all or a portion of the membership interests being sold (the "Vulcan Purchase").

D. The Company and the Employee wish to clarify and agree with respect to the effect of the Vulcan Purchase under the Agreement.

WAIVER

In that regard, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Employee hereby agree as follows:

1. Acknowledgement of Change in Control. The Company and the Employee both acknowledge that the proposed Vulcan Purchase would constitute a Change in Control as defined in Section 7(d) of the Agreement, and that without this Waiver Agreement Employee would have the power under Section 7(d) of the Agreement to terminate his employment (the "Termination Power") and, having done so, would have the right to the lump sum payment contemplated by Section 8(d)(ii) of the Agreement (the "Payment Right").

2. Waiver. Subject to the terms and conditions contained herein, the Employee waives his Termination Power and Payment Right, in each case only with respect to the Vulcan Purchase (the "Waiver"). The Waiver shall not apply to any future purchases of membership interests in the Company by Vulcan Energy.

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3. Excess Voting Rights Agreement. The Waiver is contingent upon and will be effective upon the execution by Vulcan Energy and the Company of an Excess Voting Rights Agreement in the form of Exhibit A to this Waiver (the "Voting Agreement"). The Company will immediately inform the Employee of any Notice (as defined in the Voting Agreement) received from Vulcan Energy under the Voting Agreement.

4. Termination of Waiver. The Waiver will terminate, and a Change in Control will be deemed to have occurred coincident with, (a) any breach by Vulcan Energy of the terms of the Voting Agreement, (b) any termination of the Voting Agreement by Vulcan Energy or any notice of termination given by Vulcan Energy, other than any termination (or notice thereof) pursuant to clause (a) of Section 4 of the Voting Agreement, where Vulcan Energy is no longer a Majority Holder (as defined in the Voting Agreement) due to any merger, consolidation or similar transaction involving the Company or the Partnership; provided, however; this provision shall not reduce or otherwise supercede the Employee's rights if any such merger, consolidation or similar transaction involving the Company or the Partnership would otherwise have resulted in a Change in Control, (c) during the two-year period following the execution of this Agreement, the failure of at least two Designated Independent Directors to be members of the Board of Directors of the Company, provided, that with respect this clause (c) the Waiver will be deemed not to have terminated, and no Change in Control will be deemed to have occurred unless the Employee exercises the Termination Power within 180 days following the first day on which there shall fail to be at least two Designated Independent Directors on the Board of Directors of the Company, or (d) the provision of any economic incentive or other consideration (including any concession or forbearance) by Vulcan Energy directly or indirectly to any other member of the Company that has the intent or effect of terminating, obviating or circumventing the Voting Agreement; provided that for the avoidance of doubt, the foregoing clause (d) shall not be deemed to include conversations with other members of the Company regarding the Independent Directors or other matters where Vulcan Energy attempts to persuade such other members to vote in a specified manner as long as Vulcan Energy's solicitations do not involve the direct or indirect provision of any economic incentives or other consideration. In addition, notwithstanding anything contained herein to the contrary, if the Employee is terminated for any reason other than for Cause within two years of the execution of this amendment, the Waiver will be deemed to have terminated on the date immediately preceding such termination or notice of such termination, a Change in Control will be deemed to have occurred as of such date and the Employee will be paid the lump sum payment contemplated by Section 8(d)(ii) of the Agreement as if the Employee had terminated his employment for Good Reason following a Change in Control. In addition, upon such termination without Cause or for Good Reason, the Employee shall immediately vest in any and all unvested long-term incentive arrangements outstanding under the 1998 Long-Term Incentive Plan or the 2005 Long-Term Incentive Plan. For purposes of this Agreement, "Designated Independent Director" means each of the Independent Directors currently serving on the Board of Directors of the Company and, in the event of the death or disability of any such Independent Directors, any replacement director who is nominated for election or elected or appointed to the Board with the approval of the remaining Designated Independent Director or Directors.

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5. Limited Waiver. The Waiver is limited to the effects of the Vulcan Purchase under the Agreement, and does not waive any other provisions of the Agreement nor the effects of any past, present or future transaction constituting a Change in Control (or any other Good Reason), including without limitation any other direct or indirect purchase or sale by Vulcan Energy of any portion of the membership interest in the Company.

6. No other Changes to Agreement. Other than the Waiver as described herein, the Agreement remains in full force and effect.

7. Notice. For the purpose of this Waiver Agreement, notices and all other communications provided for in this Waiver Agreement must be in writing and will be deemed to have been duly given when delivered or mailed by United States registered mail, return receipt requested, postage prepaid, addressed to the parties at their addresses set forth below, or to such other addresses as either party may have furnished to the other in writing in accordance herewith except that notices of change of address will be effective only upon receipt.

If to the Company:

Plains All American GP LLC
333 Clay Street
Houston, Texas 77002
Attention: General Counsel

If to the Employee:

Harry N. Pefanis
4103 University Blvd.
Houston, TX 77005

8. Miscellaneous. No provisions of this Waiver Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. The validity, interpretation, construction and performance of this Waiver Agreement shall be governed by the laws of the State of Texas.

14. Entire Agreement. This Waiver Agreement contains the entire understanding of the parties in respect of its subject matter and supersedes all prior oral and written agreements and understandings between the parties with respect to such subject matter.

IN WITNESS WHEREOF, the parties have executed this Waiver Agreement as of the date first above written.

PLAINS ALL AMERICAN GP LLC

By: /s/ Tim Moore
Tim Moore
Title: Vice President

HARRY N. PEFANIS

/s/ Harry N. Pefanis
Employee

Exhibit 10.3

Vulcan Energy GP Holdings Inc.
505 Fifth Avenue South
Suite 900
Seattle, Washington 98104

August 12, 2005

Plains All American GP LLC
333 Clay Street, Suite 1600
Houston, Texas 77002

Gentlemen:

Reference is made to the Amended and Restated Limited Liability Company Agreement of Plains All American GP LLC, dated as of June 8, 2001, as amended (the "LLC Agreement"). The undersigned has become the beneficial owner of more than 49.9% (a "Majority Holder") of the Membership Interests (as defined in the LLC Agreement) of Plains All American GP LLC, a Delaware limited liability company (the "Company"). Capitalized terms that are not otherwise defined herein shall have the meanings set forth in the LLC Agreement.

The undersigned hereby acknowledges its understanding that, pursuant to the terms of certain employment and incentive agreements between the Company and its employees, absent the execution and delivery of this letter agreement by the undersigned, the fact that the undersigned has become a Majority Holder would constitute a "change in control" for purposes of those employment and incentive agreements.

1. Subject to the terms and conditions of this letter agreement, during the term of this letter agreement, at each annual meeting of the Members, at each special meeting of the Members called for the purpose of electing Independent Directors, and in respect of any action by written consent to elect Independent Directors, the undersigned shall vote or cause to be voted the Excess Interests held by it and its affiliates in favor of the election of each nominee for Independent Director in the same proportion as all Membership Interests (other than those beneficially owned by the undersigned and its affiliates, including the Excess Interests) are voted with respect to such election. For the avoidance of doubt, for purposes of this letter agreement the term "Independent Director" shall not include any replacement Director who is to be elected by a Majority in Interest pursuant to the second sentence of Section 7.1(a)(iv) of the LLC Agreement. "Excess Interests" means, with respect to a particular election or removal of Independent Directors, an amount of Membership Interests equal to the amount, if any, by which the total Membership Interests beneficially owned by the undersigned and its affiliates and entitled to vote with respect to such election or removal of Independent Directors exceeds 49.9% of the outstanding Membership Interests that are entitled to vote with respect to such election or removal of Independent Directors.

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2. Subject to the terms and conditions of this letter agreement, during the term of this letter agreement, at each special meeting of the Members called for the purpose of removing any Independent Director without Good Cause, and in connection with any action by the Members to remove any Independent Director without Good Cause, including without limitation pursuant to Section 7.1(a)(iii) of the LLC Agreement, the undersigned shall vote or cause to be voted the Excess Interests held by it and its affiliates in favor of or against the removal of such Independent Director in the same proportion as all Membership Interests (other than those beneficially owned by the undersigned and its affiliates, including the Excess Interests) are voted with respect to such removal. For the purposes of this letter agreement, the Members shall have "Good Cause" to remove or fail to reelect any Independent Director only upon such Independent Director's (i) engaging in gross misconduct, including without limitation any breach of his fiduciary duties, (ii) violation of the Company's Code of Business Conduct (unless waived in accordance with the terms thereof), (iii) engaging in conduct which is demonstrably and materially injurious to the Company or to Rodeo, L.P. and its subsidiaries, taken as a whole, (iv) indictment for, or conviction of, a felony involving moral turpitude.

3. The undersigned agrees that it will not provide or promise any economic incentive or other consideration (including any concession or forbearance) directly or indirectly to any other member of the Company that has the intent or effect of terminating, obviating or circumventing this letter agreement; provided that for the avoidance of doubt, this paragraph 3 shall not be deemed to include routine conversations with other members of the Company regarding the Independent Directors or other matters where the undersigned attempts to persuade such other members to vote in a specified manner as long as the undersigned's solicitations do not involve the direct or indirect provision or promise of any economic incentives or other consideration

4. The term of this letter agreement shall commence on the date of this letter agreement and shall continue thereafter unless terminated by the undersigned pursuant to this Section 4. The undersigned shall be entitled to terminate this letter agreement at any time upon giving at least the applicable Minimum Required Notice (as defined below) in writing of such termination to the Company. Notwithstanding the foregoing, the undersigned shall be entitled to terminate this letter agreement at any time by giving written notice to the Company (which notice shall be effective immediately) upon and after the occurrence of any of the following circumstances: (a) the undersigned, as a result of an arm's length transaction with an unrelated third party, is no longer a Majority Holder, (b) both KAFU Holdings, L.P. and E-Holdings III, L.P., or any affiliate of any of the foregoing shall cease to be a Member, (c) any other Member shall be in breach of the LLC Agreement in any manner materially adverse to the undersigned, (d) the Persons who own the equity interests in the undersigned, or if the undersigned is controlled directly or indirectly by any other entity, the ultimate parent of the undersigned, as the case may be, on the date hereof cease to beneficially own, directly or indirectly, more than 50% of the equity interest in the undersigned or the ultimate parent entity, as the case may be, (e) Greg L. Armstrong shall cease to be the Chief Executive Officer of the Company, or (f) Harry N. Pefanis shall cease to be the President and Chief Operating Officer of the Company; provided, that (x) in the case of clause (b) above, to be effective such written notice must be given within 90 days of such Member ceasing to be a Member, and (y) in

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the case of either clause (e) or (f) above, to be effective such written notice must be given within 90 days of such officer ceasing to hold such position.

A "Distribution Shortfall" shall occur with respect to any Quarter if the aggregate amount of cash distributed by Rodeo, L.P. in respect of each Common Unit (as defined in the Rodeo L.P. Partnership Agreement) with respect to such Quarter (as defined in the Rodeo L.P. Partnership Agreement)

is less than the aggregate amount of cash distributed by Rodeo, L.P. in respect of each Common Unit with respect to the immediately preceding Quarter.

"Minimum Required Notice" means, with respect to a particular termination notice, one year prior written notice; provided, however, that if there shall occur a Distribution Shortfall during any Quarter when the Minimum Required Notice period is one year (the "Triggering Quarter"), then the "Minimum Required Notice" with respect to a termination notice given in any subsequent Quarter shall be (i) 180 days prior written notice if such termination notice is given during the first such subsequent Quarter (the "First Adjusted Quarter"), (ii) 90 days prior written notice if such termination notice is given during the second Quarter immediately following the Triggering Quarter (the "Second Adjusted Quarter"); and (iii) 30 days prior written notice if such termination notice is given during the third Quarter immediately following the Triggering Quarter (the "Third Adjusted Quarter") or any subsequent Quarter, except that

(1) if there shall have been no Distribution Shortfall during the First Adjusted Quarter, the "Minimum Required Notice" period shall be 180 days with respect to any termination notice given during the Second Adjusted Quarter,

(2) if there shall have been no Distribution Shortfall during either the First Adjusted Quarter or the Second Adjusted Quarter, the "Minimum Required Notice" period shall be one year with respect to any Quarter following the Second Adjusted Quarter (subject to the application of this proviso to any subsequent Quarter in the event of a subsequent Distribution Shortfall),

(3) if there shall have been a Distribution Shortfall in the First Adjusted Quarter and (x) no Distribution Shortfall during the Second Adjusted Quarter, the "Minimum Required Notice" period shall be 90 days with respect to any termination notice given during the Third Adjusted Quarter, (y) no Distribution Shortfall during the Second Adjusted Quarter or the Third Adjusted Quarter, the "Minimum Required Notice" period shall be 90 days with respect to any termination notice given during the Quarter immediately following the Third Adjusted Quarter (the "Fourth Adjusted Quarter"), and (z) no Distribution Shortfall during the Second Adjusted Quarter, the Third Adjusted Quarter or the Fourth Adjusted Quarter, the "Minimum Required Notice" period shall be one year with respect to any Quarter following the Fourth Adjusted Quarter (subject to the application of

this proviso to any subsequent Quarter in the event of a subsequent Distribution Shortfall), and

(4) thereafter, if there shall have been four consecutive Quarters without a Distribution Shortfall, the "Minimum Required Notice" period shall be one year with respect to any Quarter following the fourth of such consecutive Quarters (subject to the application of this proviso to any subsequent Quarter in the event of a subsequent Distribution Shortfall).

5. Except to the extent specifically set forth above, nothing contained herein shall be deemed to modify, supersede or in any manner limit any rights of the undersigned under the LLC Agreement, including without limitation, any rights of the undersigned to designate a Director pursuant to Section 7.1(a)(ii) of the LLC Agreement, or to remove any such designated Director pursuant to Section 7.1(a)(iii) of the LLC Agreement. Nothing contained herein shall be deemed to modify, supersede or in any manner limit any rights of the undersigned under the Partnership Agreement or the Rodeo, L.P. Partnership Agreement.

6. This letter agreement is to be governed by the laws of the State of Delaware, without giving effect to the principles of conflicts of laws thereof. If any provision hereof is deemed unenforceable, the enforceability of the other provisions hereof shall not be affected.

7. The undersigned signs solely in his, her or its individual capacity with respect to his, her or its beneficial ownership of Membership Interests and makes no agreement or understanding herein in any other capacity, including his, her or its capacity as a director of the Company.

8. This letter agreement may be executed in two or more counterparts, each of which shall be considered an original but all of which together shall constitute the same instrument.

9. This letter agreement (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, among the undersigned and the Company, or any of them, with respect to the subject matter hereof.

10. This letter agreement may not be modified, amended, altered or supplemented except upon the execution and delivery of a written agreement executed by each of the undersigned and the Company.

11. This letter agreement shall not be assigned by the Company by operation of law or otherwise without the prior written consent of the undersigned.

12. This letter agreement shall be binding upon and inure solely to the benefit of each party to this letter agreement and their permitted assignees, and nothing in this letter agreement, express or implied, is intended to or shall confer upon any other Person any rights, benefits or remedies of any nature whatsoever under or by reason of this

letter agreement. Without limiting the foregoing, no direct or indirect holder of any equity interests or securities of any party to this letter agreement (whether such holder is a limited or general partner, member, stockholder or otherwise), nor any Affiliate of any party to this letter agreement, nor any director, officer, employee, representative, agent or other controlling Person of each of the parties to this letter agreement and their respective Affiliates shall have any liability or obligation arising under this letter agreement.

13. The undersigned acknowledges and agrees that the Company could not be made whole by monetary damages in the event of any default by the undersigned of the terms and conditions set forth in this letter agreement. It is accordingly agreed and understood that the Company, in addition to any other remedy that it may have at law or in equity, shall be entitled to an injunction or injunctions to prevent breaches of this letter agreement and specifically to enforce the terms and provisions hereof in any action instituted in any court of the United States or in any state having appropriate jurisdiction.

Very truly yours,

VULCAN ENERGY GP HOLDINGS INC.

By: /s/ David N. Capobianco
Name: David N. Capobianco
Title: President

Agreed and accepted as of
this 12th day of August, 2005:

PLAINS ALL AMERICAN GP LLC

By: /s/ Tim Moore
Name: Tim Moore
Title: Vice President

EXHIBIT 10.4

LYNX HOLDINGS I, LLC
700 Louisiana, Suite 4150
Houston, Texas
77002

August 12, 2005

Plains All American GP LLC
333 Clay Street, Suite 1600
Houston, Texas 77002

Gentlemen:

Reference is made to the Amended and Restated Limited Liability Company Agreement of Plains All American GP LLC, dated as of June 8, 2001, as amended (the "LLC Agreement"). A subsidiary of Vulcan Energy Corporation ("Vulcan Energy") has become the beneficial owner of more than 49.9% (a "Majority Holder") of the Membership Interests (as defined in the LLC Agreement) of Plains All American GP LLC, a Delaware limited liability company (the "Company"). Capitalized terms that are not otherwise defined herein shall have the meanings set forth in the LLC Agreement.

The undersigned hereby agrees as follows:

1. Subject to the terms and conditions of this letter agreement, during the term of this letter agreement, at each annual meeting of the Members, at each special meeting of the Members called for the purpose of electing Independent Directors, and in respect of any action by written consent to elect Independent Directors, the undersigned shall vote or cause to be voted all Membership Interests held by it in favor of the election of each nominee for Independent Director in the same proportion as all Membership Interests (other than those beneficially owned by the undersigned and/or Vulcan Energy or its affiliates) are voted with respect to such election. For the avoidance of doubt, for purposes of this letter agreement the term "Independent Director" shall not include any replacement Director who is to be elected by a Majority in Interest pursuant to the second sentence of Section 7.1(a)(iv) of the LLC Agreement.

2. Subject to the terms and conditions of this letter agreement, during the term of this letter agreement, at each special meeting of the Members called for the purpose of removing any Independent Director without Good Cause, and in connection with any action by the Members to remove any Independent Director without Good Cause, including without limitation pursuant to Section 7.1(a)(iii) of the LLC Agreement, the undersigned shall vote or cause to be voted the Membership Interests held by it in favor of or against the removal of such Independent Director in the same proportion as all

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Membership Interests (other than those beneficially owned by the undersigned and/or Vulcan Energy or its affiliates) are voted with respect to such removal. For the purposes of this letter agreement, the Members shall have "Good Cause" to remove or fail to reelect any Independent Director only upon such Independent Director's (i) engaging in gross misconduct, including without limitation any breach of his fiduciary duties, (ii) violation of the Company's Code of Business Conduct (unless waived in accordance with the terms thereof), (iii) engaging in conduct which is demonstrably and materially injurious to the Company or to Rodeo, L.P. and its subsidiaries, taken as a whole, (iv) indictment for, or conviction of, a felony involving moral turpitude.

3. The term of this letter agreement shall commence on the date of this letter agreement and shall continue thereafter unless terminated by the undersigned pursuant to this Section 3. The undersigned shall be entitled to terminate this letter agreement at any time upon (i) termination of the voting agreement entered into between Vulcan Energy (or its relevant affiliate or affiliates) and the Company on the date of this letter agreement or (ii) the sale or transfer by the undersigned of all of its Membership Interests to an unaffiliated third party.

4. Except to the extent specifically set forth above, nothing contained herein shall be deemed to modify, supersede or in any manner limit any rights of the undersigned under the LLC Agreement. Nothing contained herein shall be deemed to modify, supersede or in any manner limit any rights of the undersigned under the Partnership Agreement or the Rodeo, L.P. Partnership Agreement.

5. This letter agreement is to be governed by the laws of the State of Delaware, without giving effect to the principles of conflicts of laws thereof. If any provision hereof is deemed unenforceable, the enforceability of the other provisions hereof shall not be affected.

6. The undersigned signs solely in his, her or its individual capacity with respect to his, her or its beneficial ownership of Membership Interests and makes no agreement or understanding herein in any other capacity.

7. This letter agreement may be executed in two or more counterparts, each of which shall be considered an original but all of which together shall constitute the same instrument.

8. This letter agreement (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, among the undersigned and the Company, or any of them, with respect to the subject matter hereof.

9. This letter agreement may not be modified, amended, altered or supplemented except upon the execution and delivery of a written agreement executed by each of the undersigned and the Company.

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10. This letter agreement shall not be assigned by the Company by operation of law or otherwise without the prior written consent of the undersigned.

11. This letter agreement shall be binding upon and inure solely to the benefit of each party to this letter agreement and their permitted assignees, and nothing in this letter agreement, express or implied, is intended to or shall confer upon any other Person any rights, benefits or remedies of any nature whatsoever under or by reason of this letter agreement. Without limiting the foregoing, no direct or indirect holder of any equity interests or securities of any party to this letter agreement (whether such holder is a limited or general partner, member, stockholder or otherwise), nor any Affiliate of any party to this letter agreement (other than an Affiliate to whom the undersigned assigns any part of its Membership Interests), nor any director, officer, employee, representative, agent or other controlling Person of each of the parties to this letter agreement and their respective Affiliates shall have any liability or obligation arising under this letter agreement.

12. The undersigned acknowledges and agrees that the Company could not be made whole by monetary damages in the event of any default by the undersigned of the terms and conditions set forth in this letter agreement. It is accordingly agreed and understood that the Company, in addition to any other remedy that it may have at law or in equity, shall be entitled to an injunction or injunctions to prevent breaches of this letter agreement and specifically to enforce the terms and provisions hereof in any action instituted in any court of the United States or in any state having appropriate jurisdiction.

Very truly yours,

Lynx Holdings I, LLC

By: /s/ John T. Raymond
John T. Raymond,
Sole Member

Agreed and accepted as of
this 12th day of August, 2005:

PLAINS ALL AMERICAN GP LLC

By: /s/ Tim Moore
Name:
Title: