FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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* PETERSEN GARY R | | | | | | 2. Issuer Name and Ticker or Trading Symbol PLAINS ALL AMERICAN PIPELINE LP PAA | | | | | | | | 5. Relationshi Check all app X Direc | orting P | Person(s) to Issuer | | | |
|--|---|--------------------------|------------------|-----------------------|---------|---|--------|---|---|-----------------------------|--|--|--------|--|--|---|--|---------------------------------|--|
| (Last) 1100 LOI SUITE 3 | D LOUISIANA | | | | 3. 🖸 | 3. Date of Earliest Transaction (Month/Day/Year) 09/30/2005 | | | | | | | | Offic belo | title | tle Other (s below) | | oecify | |
| (Street) HOUSTON TX 77002 (City) (State) (Zip) | | | | | _ 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person 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/Y | | | | | | 2A. Deemed Execution Date if any (Month/Day/Yea | | ate, | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 an 5) | | | 5. Amount of Securities Beneficially Owned Followir Reported | | 6. Ownershi Form: Direc (D) or Indire (I) (Instr. 4) | | Indirect | |
| | | | | | Code | v | Amount | (A) or (D) | Price | Transactio | | | | (5.11 4) | | | | | |
| Common Units 09/30/200 | | | | | | | 5 | | P | | 2,000 | A | \$42.2 | 5,20 | 00 | D | | | |
| Common Units | | | | | | | | | | | | | 2,50 | 00 | | I thro | | igh ership ⁽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 | Date (Month/Day/Year) | Execui if any | Execution Date, f any | | 4. Transaction Code (Instr. B) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | e Exer ation D h/Day/ | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | | 10. Owners Form: Direct (I or Indire (I) (Instr | hip of Bo D) O ect (li | 1. Nature f Indirect geneficial ownership nstr. 4) |
| | | Coo | | Code | v | (A) | (D) | Date Exerc | isable | Expiration Date | Title | Amount or Number of Shares | | | | | | | |

Explanation of Responses:

1. Mr. Petersen is a principal of EnCap Investments, L.P., an affiliate of EnCap Energy Capital Fund III, L.P., which owns the referenced units. Mr. Petersen disclaims beneficial ownership of the units owned by the EnCap Fund exceeding his pecuniary interest.

Remarks:

Gary R. Petersen

09/28/2005

** 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.