

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>PETERSEN GARY R</u> (Last) (First) (Middle) 1100 LOUISIANA STREET SUITE 4900 (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 Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 01/12/2016	
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 Indirect 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	Amount or Number of Shares				
Series A Convertible Preferred Units	(1)	01/12/2016		P		10,884,354		(1)	(2)	Common Units	10,884,354	\$26.25	10,884,354	I ⁽³⁾	By EnCap Energy Capital Fund X, L.P.
Series A Convertible Preferred Units	(1)	01/12/2016		P		10,884,354		(1)	(2)	Common Units	10,884,354	\$26.25	21,768,708	I ⁽⁴⁾	By EnCap Flatrock Midstream Fund III, L.P.

Explanation of Responses:

- On January 12, 2016, the Issuer entered into a Series A Preferred Unit Purchase Agreement with EnCap Energy Capital Fund X, L.P. ("EnCap Fund X") and EnCap Flatrock Midstream Fund III, L.P. ("EFM III") and the other purchasers party thereto (the "Purchasers"), whereby the Purchasers agreed to purchase Series A Convertible Preferred Units representing limited partner interests in the Issuer (the "Preferred Units"). The Preferred Units will be issued upon closing, which is expected to occur on January 28, 2016. The Preferred Units are convertible on a one-for-one basis (subject to customary anti-dilution adjustments) (i) by the holders of such Preferred Units after the second anniversary of the issue date, and (ii) by the Issuer after the third anniversary of the issue date.
- The Preferred Units are perpetual in nature and have no expiration date.
- These securities are directly held by EnCap Fund X. Gary R. Petersen may be deemed the beneficial owner of securities held by EnCap Fund X by virtue of being a member of EnCap Partners, LLC, which is the managing member of EnCap Investments Holdings, LLC, which is the sole member of EnCap Investments GP, L.L.C., the general partner of EnCap Investments L.P., the general partner of EnCap Equity Fund X GP, L.P., the general partner of EnCap Fund X. Mr. Petersen disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the reported securities for purposes of Section 16 or for any other purpose.
- These securities are directly held by EFM III. Gary R. Petersen may be deemed the beneficial owner of securities held by EFM III by virtue of being a member of EnCap Partners, LLC, which is the managing member of EnCap Investments Holdings, LLC, which is the sole member of EnCap Investments GP, L.L.C., the general partner of EnCap Investments L.P., a member of EnCap Flatrock Midstream Fund III General Partner, LLC, the general partner of EnCap Flatrock Midstream Fund III GP, L.P., the general partner of EFM III. Mr. Petersen disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the reported securities for purposes of Section 16 or for any other purpose.

Remarks:

/s/ Gary R. Petersen 01/14/2016
 ** 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.