SEC Form 4

(City)

FORM 4

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

OMB APPROVA

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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).	•	A pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940	ERSHIP	OMB Number: 3235-02 Estimated average burden hours per response:	287 0.5
1. Name and Address of Reporting Person*		2. Issuer Name and Ticker or Trading Symbol PLAINS ALL AMERICAN PIPELINE LP PAA]	(Check all applic) Directo	or 10% Owner (give title Other (specify	
(Last) (First) (1 333 CLAY STREET, # 1600	Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/22/2007		President - Acctg & CAO	
(Street)		4. If Amendment, Date of Original Filed (Month/Day/Year)	Line)	Joint/Group Filing (Check Applicable	;
HOUSTON TX 7	7002			iled by One Reporting Person iled by More than One Reporting 1	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned r (Instr. 3) 2. Transaction 2A. Deemed 3. 4. Securities Acquired (A) or 5. Amount of 6. Owned

1. Title of Security (Instr. 3)	2. Transaction	2A. Deemed	3.		4. Securities	Acquired	(A) or	5. Amount of	6. Ownership	7. Nature
	Date	Execution Date,	Transa	ction	Disposed Of (D) (Instr.	3, 4 and	Securities	Form: Direct	of Indirect
	(Month/Day/Year)	if any	Code (Instr.	5)			Beneficially	(D) or Indirect	Beneficial
		(Month/Day/Year)	8)					Owned Following	(I) (Instr. 4)	Ownership
								Reported		(Instr. 4)
			Code	v I	Amount	(A) or	Price	Transaction(s)		
			Coue	ľ	Amount	(D)	THEE	(Instr. 3 and 4)		

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

			(3 /	• •		,		, i ,			,				
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. Transa Code (8)		5. Numl of Derivati Securiti Acquire (A) or Dispose of (D) (I 3, 4 and	ive ies ed ed nstr.	6. Date Exerc Expiration Da (Month/Day/Y	ate	7. Title an of Securit Underlyin Derivative (Instr. 3 ar	ies g Security	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				
Phantom Units ⁽¹⁾	(2)	02/22/2007		A		27,000		(3)	(4)	Common Units	27,000	\$0	27,000	D	

Explanation of Responses:

1. Grant of phantom units under Long-Term Incentive Plan (includes associated distribution equivalent rights (payable in cash)).

2. 1-for-1 common units for phantom units upon vesting

(State)

(Zip)

3. Phantom units vest in equal 1/3 increments upon achievement of annualized distributions of \$3.50, \$3.75 and \$4.00 and continued employment through May 2011, May 2012 and May 2011, respectively. 4. Any phantom units that have not vested as of the May 2014 distribution date will be forfeited.

Remarks:

<u>/s/ Ti</u>	na L	. Val	
		<i>.</i> –	

02/22/2007

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.