SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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

1. Name and Address of Reporting Person* <u>DUCKETT W DAVID</u>			2. Issuer Name and Ticker or Trading Symbol PLAINS ALL AMERICAN PIPELINE LP PAA]	(Check	ationship of Reporting Pe < all applicable) Director Officer (give title	rson(s) to Issuer 10% Owner Other (specify						
(Last) 888 3RD STR	(First) EET S.W., # 14	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/22/2007		below) President of subs	below)						
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	vidual or Joint/Group Filir	ng (Check Applicable						
CALGARY	A0	T2P 5C5		X	Form filed by One Re	porting Person						
(City)	(State)	(Zip)	—		Form filed by More the Person	an One Reporting						
		Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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

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. Transa Code (8)		of		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				
Phantom Units ⁽¹⁾	(2)	02/22/2007		A		75,000		(3)	(4)	Common Units	75,000	\$ <mark>0</mark>	75,000	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.

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:

/s/ W. David Duckett

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.