FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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| OMB APPROVAL | | | | | | | | |
|---------------------|-----------|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | |
| Estimated average h | nurdon | | | | | | | |

0.5

hours per response:

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

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

| 1. Name and Address of Reporting Person* SYMONDS J TAFT | | | | | PL | 2. Issuer Name and Ticker or Trading Symbol PLAINS ALL AMERICAN PIPELINE LP PAA PAA | | | | | | | | | ck all appli Directo | ationship of Reportir call applicable) Director Officer (give title below) | | 10% O | wner |
|---------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|----------------------------------------------------|---------|-----------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------|------|----------------------------------------------------------|--------------------------------------------|------------------|------------------------------------------------------------------------------------------------|-------------------------------|---------------|-----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|---------------|--------------------------------------------------------------------------|-------------------------------------------------------------------|
| (Last) (First) (Middle) 2180 NORTH LOOP WEST, # 510 | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 02/17/2005 | | | | | | | | | | | | Other (below) | sреспу |
| (Street) HOUST(| | | 77018 (Zip) | | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | Line) | ndividual or Joint/Group Filing (Check Applicable e) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| | | Tab | le I - Non | -Deriva | ative | e Se | curitie | s Ac | quired, I | Disp | osed o | of, or Be | enefi | cially | y Owned | d | | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Date) | | | | | ay/Year) Ex | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | Code (II | Transaction Disposed Of (D Code (Instr. 5) | | | red (A str. 3, |) or 4 and | 5. Amou Securiti Benefici Owned I Reporte | es ally Following | Form (D) o | n: Direct r Indirect nstr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | | | | | Code | v | Amount | (A) or (D) | | rice | Transac (Instr. 3 | tion(s) | | | (111501.4) |
| | 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 D if any (Month/Day/ | Date, T | 4. Transaction Code (Instr. B) | | | | 6. Date Exercisal Expiration Date (Month/Day/Year) | | | 7. Title and Amount of Securities Underlying Derivative Securi (Instr. 3 and 4) | | | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4) | ly | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) |
| | | | | Cod | Code | v | (A) | (D) | Date Exercisable | | xpiration ate | Title | Amo or Nun of Sha | nber | er | | | | |
| Phantom Units ⁽¹⁾ | (2) | 02/17/2005 | | | M | | 3,750 | | (3) | Τ | (4) | Common Units | 3,7 | 50 | (5) | 5,000 | | D | |

Explanation of Responses:

- 1. Phantom Units under 2005 Long-Term Incentive Plan.
- 2. 1-for-1 Common Units for Phantom Units upon vesting.
- 3. 25% vest annually in May, with automatic re-grant of equivalent amount.
- ${\bf 4.}\ Upon\ termination\ of\ service\ as\ director,\ other\ than\ because\ of\ death,\ disability\ or\ retirement.$
- 5. N/A

Remarks:

By Tim Moore, as Attorney-in-

02/17/2005

<u>Fact</u>

** Signature of Reporting Person

Date

 $Reminder: Report \ on \ a \ separate \ line \ for \ each \ class \ of \ securities \ beneficially \ owned \ directly.$

- * 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.