

PLAINS ALL AMERICAN PIPELINE LP

Form 4

August 15, 2008

**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).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SMITH ARTHUR L

2. Issuer Name **and** Ticker or Trading  
Symbol  
PLAINS ALL AMERICAN  
PIPELINE LP [PAA]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
1400 POST OAK BLVD., SUITE  
560

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/14/2008

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

(Street)  
HOUSTON, TX 77056

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

(City) (State) (Zip)

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

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                     | V                                                                          | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                                             |
| Common<br>Units                       | 08/14/2008                              |                                                             | M                        |                                                                            | 2,500                                                                                                              | A                                                                    | \$ 0 18,350                                                       |

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
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number.**

SEC 1474  
(9-02)

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

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| 1. Title of Derivative Security<br>(Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed Execution Date, if any<br>(Month/Day/Year) | 4. Transaction Code<br>(Instr. 8) | 5. Number of Derivative Securities<br>Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of Underlying Security<br>(Instr. 3 and 4) |
|-----------------------------------------------|--------------------------------------------------------|-----------------------------------------|-------------------------------------------------------|-----------------------------------|-----------------------------------------------------------------------------------------------|-------------------------------------------------------------|----------------------------------------------------------------|
|                                               |                                                        |                                         |                                                       | Code                              | V (A) (D)                                                                                     | Date Exercisable Expiration Date                            | Title                                                          |
| Phantom Units-Long-Term Incentive Plan        | <u>(1)</u>                                             | 08/14/2008                              |                                                       | M                                 | 2,500                                                                                         | <u>(2)</u> <u>(3)</u>                                       | Common Units                                                   |
| Phantom Units-Long-Term Incentive Plan        | <u>(1)</u>                                             | 08/14/2008                              |                                                       | A                                 | 2,500                                                                                         | <u>(2)</u> <u>(3)</u>                                       | Common Units                                                   |

## Reporting Owners

| Reporting Owner Name / Address                                        | Relationships |           |         |       |
|-----------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                       | Director      | 10% Owner | Officer | Other |
| SMITH ARTHUR L<br>1400 POST OAK BLVD., SUITE 560<br>HOUSTON, TX 77056 |               |           | X       |       |

## Signatures

/s/ Arthur L. Smith                      08/14/2008

\_\_\_\_\_  
Signature of Reporting Person                      Date

## Explanation of Responses:

- \* 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).
- (1) One Common Unit is deliverable, upon vesting, for each phantom unit that vests.
- (2) 2500 phantom units vest annually on August distribution date, with automatic re-grant of equivalent amount.
- (3) Upon termination of service as director, other than because of death, disability or retirement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.