Herbold Chris Form 4 August 20, 2018

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

**OMB APPROVAL** 

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* Herbold Chris

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

PLAINS ALL AMERICAN

PIPELINE LP [PAA]

(Check all applicable)

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

Director 10% Owner X\_ Officer (give title Other (specify below)

333 CLAY STREET, SUITE 1600 08/16/2018

(Middle)

Sr. VP and Chief Acctg Officer

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

HOUSTON, TX 77002

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

any

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

4. Code

5. Number Transaction of Derivative Expiration Date Securities

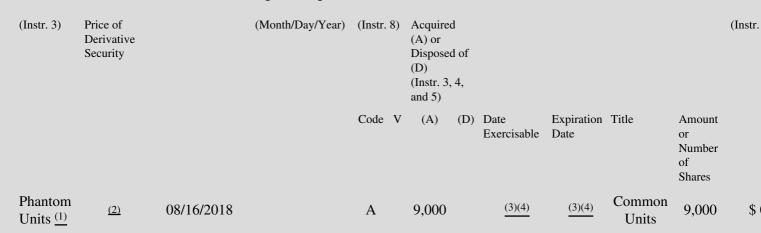
6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8. Price **Underlying Securities** (Instr. 3 and 4)

Deriva

Securi

#### Edgar Filing: Herbold Chris - Form 4



## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Herbold Chris 333 CLAY STREET, SUITE 1600 HOUSTON, TX 77002

Sr. VP and Chief Acctg Officer

# **Signatures**

/s/ Ann F. Gullion, as attorney-in-fact for Chris Herbold

08/20/2018

Date

\*\*Signature of Reporting Person

#### **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) Grant of Phantom Units under Long-Term Incentive Plan (includes associated distribution equivalent rights payable in cash).
- (2) One common unit is deliverable, upon vesting, for each phantom unit that vests.
  - The phantom units will vest as follows: (i) one-third on the August 2019 distribution date, (ii) one-sixth on the August 2020 distribution date, (iii) one-sixth on the August 2021 distribution date, (iv) one-sixth on the date on which PAA generates distributable cash flow
- (3) ("DCF") of at least \$2.50 per common unit on a trailing four quarter basis; however, in the event such \$2.50 DCF per common unit threshold is not met on or prior to the August 2022 distribution date, the applicable phantom units will vest on such distribution date provided that on or prior to such date, PAA shall have achieved a trailing four quarter DCF per common unit of at least \$2.30, and
- (v) one-sixth on the date on which PAA generates DCF of at least \$2.65 per common unit on a trailing four quarter basis; however, in the event such \$2.65 DCF per common unit threshold is not met on or prior to the August 2022 distribution date, the applicable phantom units will vest on such distribution date provided that on or prior to such date, PAA shall have achieved a trailing four quarter DCF per common unit of at least \$2.30. Any phantom units that have not vested as of the August 2022 distribution date will expire at that time.

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.

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