

PLAINS ALL AMERICAN PIPELINE LP

Form 3

November 21, 2016

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting
Person *

Â EMG Investment, LLC

(Last) (First) (Middle)

C/O THE ENERGY &
MINERALS GROUP,Â 811
MAIN STREET, STE. 4200

(Street)

HOUSTON,Â TXÂ 77002

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

11/15/2016

3. Issuer Name **and** Ticker or Trading Symbol

PLAINS ALL AMERICAN PIPELINE LP [PAA]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☐ Officer ☒ Other

(give title below) (specify below)

See remarks

6. Individual or Joint/Group

Filing(Check Applicable Line)

☐ Form filed by One Reporting
Person☒ Form filed by More than One
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**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 control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)Date
ExercisableExpiration
Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

Amount or
Number of4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

				Shares		or Indirect (I) (Instr. 5)	
Class B Shares/Class A Units/GP Units	Â (1)(2)	Â (3)	Common Units	45,632,121	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EMG Investment, LLC C/O THE ENERGY & MINERALS GROUP 811 MAIN STREET, STE. 4200 HOUSTON, TX 77002	Â	Â	Â	See remarks
EMG Admin GP, LLC C/O THE ENERGY & MINERALS GROUP 811 MAIN STREET, STE. 4200 HOUSTON, TX 77002	Â	Â	Â	See remarks
EMG Admin, LP C/O THE ENERGY & MINERALS GROUP 811 MAIN STREET, STE. 4200 HOUSTON, TX 77002	Â	Â	Â	See remarks

Signatures

/s/ John T.
Raymond 11/21/2016

__Signature of Date
Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) The limited partnership agreement of Plains AAP, L.P. ("AAP") was amended and restated on November 15, 2016 to provide, among other things, that each limited partner of AAP holding Class A Units, including the Reporting Persons, will have the right, subject to certain limitations, to redeem its Class A Units in AAP (the "Class A Units"), for common units ("Common Units") of Plains All American Pipeline, L.P. (the "Issuer") held by AAP on a one-for-one basis, by delivering such Class A Units to Plains AAP along with the associated Class B Shares (the "Class B Shares") in Plains GP Holdings, L.P. ("PAGP") and GP Units (the "GP Units") in PAA GP Holdings LLC (if applicable), to PAGP (the "Redemption Right").

(2) Pursuant to the limited partnership agreement of AAP, prior to November 15, 2017, the Reporting Persons may not exercise their Redemption Right if such exercise would result in the redemption (taken together with any previous redemptions by the Reporting Persons) of more than 78% of the Class A Units held by the Reporting Persons as of November 15, 2016.

(3) Pursuant to the limited partnership agreement of AAP, the Redemption Right does not expire.

Â

Remarks:

John T. Raymond currently serves as the representative of EMG Investment, LLC on the board of

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.