Swanson Al Form 4 February 19, 2010

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

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

obligations may continue. See Instruction 1(b).

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)

(Last)

1. Name and Address of Reporting Person * Swanson Al

2. Issuer Name and Ticker or Trading Symbol

(Middle)

5. Relationship of Reporting Person(s) to Issuer

PLAINS ALL AMERICAN PIPELINE LP [PAA]

(Check all applicable)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

(First)

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

(Instr. 8)

10% Owner X_ Officer (give title Other (specify below) below)

333 CLAY ST., # 1600

02/18/2010

Sr. VP & CFO

4. If Amendment, Date Original

Applicable Line)

Director

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

6. Individual or Joint/Group Filing(Check

Person

HOUSTON, TX 77002

(City) (State) (Zip)

(Street)

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) 5. Amount of Securities Beneficially Owned

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

(Instr. 4)

(9-02)

(A)

Following Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

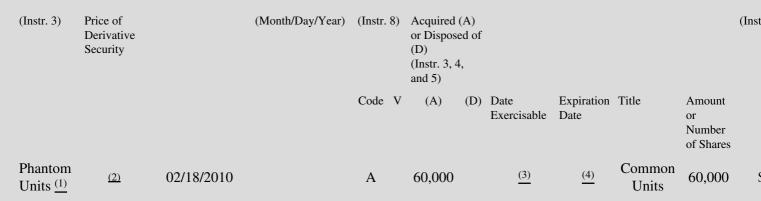
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of 8. Pı Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date Underlying Securities** Deri Security or Exercise Code Securities (Month/Day/Year) (Instr. 3 and 4) Secu any

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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Swanson Al				
333 CLAY ST., # 1600			Sr. VP & CFO	
HOUSTON, TX 77002				

Signatures

/s/ Al Swanson 02/19/2010

**Signature of 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) 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 granted under long-term incentive plan.
 - One-third will vest upon the later of the May 2013 distribution date and the date we pay a quarterly distribution of at least \$0.975 (\$3.90 annualized); one-third will vest upon the later of the May 2014 distribution date and the date we pay a quarterly distribution of at least
- (3) \$1.0125 (\$4.05 annualized), and one-third will vest upon the later of the May 2015 distribution date and the date we pay a quarterly distribution of at least \$1.05 (\$4.20 annualized). DERs will vest in equal one-third increments on the dates we pay a quarterly distribution of \$0.975 (\$3.90 annualized), \$1.0125 (\$4.05 annualized) and \$1.05 (\$4.20 annualized), respectively.
- (4) Any phantom units that have not vested as of the May 2016 distribution date will be forfeited.

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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