

PLAINS GP HOLDINGS LP
Form 4
October 23, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ARMSTRONG GREG L

2. Issuer Name and Ticker or Trading Symbol
PLAINS GP HOLDINGS LP
[PAGP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
333 CLAY STREET, # 1600
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/21/2013

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board & CEO

HOUSTON, TX 77002

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 Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class B Shares representing limited partner interests	10/21/2013		A ⁽¹⁾⁽²⁾⁽³⁾		5,517,293	A	\$ 0
					5,517,293 ⁽⁴⁾	I	See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u>
Units in PAA GP Holdings LLC	10/21/2013		A ⁽¹⁾⁽²⁾⁽³⁾		5,517,293	A	\$ 0
					5,517,293 ⁽⁴⁾	I	see footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u>

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

Edgar Filing: PLAINS GP HOLDINGS LP - Form 4

in exchange for certain contributions to the Issuer and the general partner of the Issuer.

- In addition, the limited partnership agreement of Plains AAP, L.P. ("AAP") was amended and restated to provide that each limited partner of AAP, including PAA Management, will have the right, at any time and from time to time, to immediately exchange (the "Exchange Right") its Class A Units in AAP (the "AAP Units"), together with a like number of Class B shares and units of the Issuer's general partner (the "GP Units"), for Class A shares of the Issuer (the "Class A shares") on a one-for-one basis. The Exchange Right does not expire and may be settled in cash at the option of the Issuer. As such, the Reporting Person may not be deemed to beneficially own the Class A shares reported herein. The number of Class A shares included in the table above represents the number of Class B shares owned by PAA Management that are exchangeable for an equivalent number of Class A shares.
- (2) The Reporting Person is a member of PAA Management LLC, the general partner of PAA Management, and therefore may be deemed to be a beneficial owner of the interests held by PAA Management.
 - (3) The Reporting Person disclaims beneficial ownership of the securities held by PAA Management, except to the extent of his pecuniary interest therein.
 - (4) The Reporting Person may have been deemed to beneficially own the AAP Units prior to the consummation of the Offering. The AAP Units, collectively with the Class B Shares and the GP Units, constitute the derivative acquired as described herein.
 - (5) The Reporting Person owned the Class B Units in Plains AAP, L.P. (the "Class B Units") prior to the consummation of the Offering. After December 31, 2015, the Reporting Person has the right (which does not expire) to exchange his vested Class B Units for a number of Class A Units and Class B Shares equal to the number of Class B Units exchanged times a conversion factor, which, as of the date hereof, was 0.9.
 - (6)

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.