

PLAINS ALL AMERICAN PIPELINE LP
Form 3
August 22, 2007

FORM 3

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

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated 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 *

Swanson Al
(Last) (First) (Middle)

333 CLAY ST., # 1600
(Street)

HOUSTON, TX 77002
(City) (State) (Zip)

2. Date of Event Requiring Statement
(Month/Day/Year)

08/16/2007

3. Issuer Name and Ticker or Trading Symbol

PLAINS ALL AMERICAN PIPELINE LP [PAA]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
Vice President & Treasurer

5. 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

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 Exercisable Date Expiration

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

Title Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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Phantom Units ⁽¹⁾	Â ⁽³⁾	Â ⁽⁶⁾	Common Units	24,000	\$ ⁽⁸⁾	D	Â
Phantom Units ⁽¹⁾	Â ⁽⁴⁾	Â ⁽⁶⁾	Common Units	15,000	\$ ⁽⁸⁾	D	Â
Phantom Units ⁽²⁾	Â ⁽⁵⁾	Â ⁽⁷⁾	Common Units	33,000	\$ ⁽⁸⁾	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Swanson Al 333 CLAY ST., # 1600 HOUSTON, TX 77002	Â	Â	Â Vice President & Treasurer	Â

Signatures

/s/ Al Swanson 08/21/2007
 **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) Grant of phantom units under 2005 Long-Term Incentive Plan (includes associated distribution equivalent rights (payable in cash)).
- (2) Grant of phantom units under 1998 Long-Term Incentive Plan (includes associated distribution equivalent rights (payable in cash)).
- (3) Phantom units vest in equal 1/2 increments on May 2009 and May 2010 distribution dates.
- (4) Phantom units vest in equal 1/3 increments on May 2008, May 2009 and May 2010 distribution dates.
- (5) Phantom units vest in equal 1/3 increments upon achievement of annualized distributions of \$3.50, \$4.00 and \$3.75 and continued employment through May 2011, May 2011 and May 2012, respectively.
- (6) Upon termination of employment, other than because of death, disability or retirement.
- (7) Any phantom units that have not vested as of the May 2014 distribution date will be forfeited.
- (8) 1-for-1 Common Units for Phantom Units granted under long-term incentive plan.

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.