PLAINS ALL AMERICAN PIPELINE LP

Form 4

February 18, 2005

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

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

January 31, Expires: 2005

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

Estimated average

OMB APPROVAL

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

Issuer

VAL TINA L

Symbol

(Check all applicable)

5. Relationship of Reporting Person(s) to

PLAINS ALL AMERICAN PIPELINE LP [PAA]

(Last)

(First) (Middle) 3. Date of Earliest Transaction

(Instr. 8)

Director 10% Owner X_ Officer (give title Other (specify

333 CLAY STREET, # 1600

(Month/Day/Year) 02/17/2005

below) below) Vice President - Acctg & CAO

6. Individual or Joint/Group Filing(Check

(Street)

Applicable Line)

4. If Amendment, Date Original Filed(Month/Day/Year)

> _X_ Form filed by One Reporting Person Form filed by More than One Reporting

> > (Instr. 4)

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) 5. Amount of Securities Beneficially Owned Following

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

(A)

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.

any

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SEC 1474 (9-02)

(Instr. 4)

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. 5. Number of **Transaction**Derivative Code Securities

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

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

8. Pı

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) (Inst Derivative or Disposed of Security (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Title Amount Exercisable Date Number of Shares Phantom Common (3) (4) 45,000 (2) 02/17/2005 Α 45,000 Units (1) Units

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

VAL TINA L 333 CLAY STREET, # 1600 HOUSTON, TX 77002

Vice President - Acctg & CAO

Signatures

By: Tim Moore, as Attorney-in-Fact 02/17/2005

**Signature of Reporting 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) Phantom Units under 2005 Long-Term Incentive Plan; includes associated Distribution Equivalent Rights.
- (2) 1-for-1 Common Units for Phantom Units upon vesting.
- (3) Full vesting at six years unless earlier vesting criteria (based on distribution levels and passage of time) are met. Vesting criteria are described in exhibit to Issuer's report on Form 8-K.
- (4) N/A

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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