

PLAINS GP HOLDINGS LP
Form 4
April 02, 2015

FORM 4

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

OMB APPROVAL

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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 *
SINNOTT ROBERT V

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)

3. Date of Earliest Transaction (Month/Day/Year)
03/31/2015

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

1800 AVE OF THE STARS, 3RD FLR

(Street)

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

LOS ANGELES, CA 90067

(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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Class A Shares	03/31/2015		A ⁽⁴⁾⁽⁶⁾		819,735 ⁽⁶⁾	A	\$ 0
					819,735 ⁽⁶⁾	I ⁽⁶⁾	
Class A Shares	03/31/2015		J ⁽⁴⁾⁽⁶⁾		819,735 ⁽⁶⁾	D	\$ 0
					0 ⁽⁶⁾	I ⁽⁶⁾	

See Footnotes (1) (2) (3) (4)

See Footnotes (6)

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

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number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Class A Units in Plains AAP, L.P.	\$ 0	03/31/2015		M	(1)(2)(3)(5)(6)	819,735		(1)(2)(3)	(1)(2)(3)	Class A	819,735 Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SINNOTT ROBERT V 1800 AVE OF THE STARS 3RD FLR LOS ANGELES, CA 90067		X		

Signatures

Robert V. Sinnott 04/02/2015

**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).

As of the date of this Form 4, the Reporting Person holds an indirect ownership interest in Plains GP Holdings, L.P. (the "Issuer") through his ownership in KAFU Holdings, L.P., KAFU Holdings (QP), L.P., and KAFU Holdings II, L.P. (collectively, "KAFU"). Further, the

- (1) Reporting Person is the Chief Executive Officer of Kayne Anderson Capital Advisors, L.P. ("KACALP"), an SEC registered investment adviser and the managing member of KAFU. The Reporting Person may be deemed to be the beneficial owner of all of the interests held by KAFU and KACALP as applicable.
- (2) In connection with the initial public offering of the Issuer, the limited partnership agreement of Plains AAP, L.P. ("AAP") was amended and restated to provide that each limited partner of AAP, including KAFU and KACALP, will have the right, at any time (without expiration) 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 a like number of Class A shares of the Issuer (the "Class A shares"). The Exchange Right may be settled in cash at the option of the Issuer and, as a result the Reporting Person may not be deemed to beneficially own any Class A shares reported herein. Nonetheless, the number of derivative securities included in the table above represents the number of Class B shares owned by KAF and KACALP, that are potentially exchangeable for an

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equivalent number of Class A shares.

- (3) On March 26, 2015, KAFU Holdings, L.P. transferred a total of 87,435,415 Class B shares, AAP Units, and GP Units, KAFU Holdings (QP), L.P., a sister entity under common control.
- (4) The Reporting Person disclaims beneficial ownership of the securities held by KAFU and KACALP, except to the extent of his pecuniary interest therein.

The Reporting Person may have been deemed to beneficially own the AAP Units held by KAFU prior to the consummation of the initial public offering of the Issuer. The AAP Units, collectively with the Class B shares and the GP Units, constitute the derivative security as described herein.
- (5) The reported transaction is an in-kind distribution to redeeming limited partners of KAFU. Such redemptions were made in-kind with Class A shares.
- (6)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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