

KAFU Holdings (QP), L.P.

Form 4

January 03, 2019

**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  
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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
KAFU Holdings (QP), L.P.

2. Issuer Name **and** Ticker or Trading  
Symbol  
PLAINS ALL AMERICAN  
PIPELINE LP [PAA]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
1800 AVENUE OF THE STARS,  
SUITE 300

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/31/2018

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☒ Other (specify  
below)  
See remarks

(Street)  
LOS ANGELES, CA 90067

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		
Common Stock	12/31/2018		J		1,640	A	\$ 0 1,640	I	See footnotes (1) (2) (3)
Common Stock	12/31/2018		J		1,640	D	\$ 0 0	I	See footnotes (1) (2) (3)

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

**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**

SEC 1474  
(9-02)

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)	8. Date	9. Amount or Number of Shares
Class B Shares/Class A Units/GP Units	\$ 0	12/31/2018		M	1,640	(1)(2) (1)(2)	Common Units		1,640

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KAFU Holdings (QP), L.P. 1800 AVENUE OF THE STARS, SUITE 300 LOS ANGELES, CA 90067	X			See remarks

## Signatures

/s/ David Shladovsky by Power of Attorney 01/03/2019

\_\_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) The Eight Amended and Restated limited partnership agreement of Plains AAP, L.P. ("AAP") provides that each limited partner holding Class A Units will have the right, subject to certain limitations, to redeem its Class A Units for common units ("Common Units") of Plains All American Pipeline, L.P. (the "Issuer") held by AAP on a one-for-one basis, by delivering Class A Units to AAP with the associated Class B Shares in Plains GP Holdings, L.P. ("PAGP") and GP Units of PAA GP Holdings LLC (if applicable), to PAGP (the "Redemption Right"). The Redemption Right does not expire. On December 31, 2018, KAFU Holdings (QP), L.P. exercised the Redemption Right with respect to an aggregate 1,640 Class A Units.
- (2) KAFU Holdings (QP), L.P. ("KAFU") owns an equivalent number of Class A Units, Class B Shares and GP Units. KACALP is the manager of the general partner of KAFU and may deemed to beneficially own the Class A Units, Class B Shares and GP Units held by KAFU.
- (3) The reported transactions involve an in-kind distribution to redeeming limited partners of KAFU Holdings (QP), L.P.

## Edgar Filing: KAFU Holdings (QP), L.P. - Form 4

- (4) In a simultaneous transaction, KAFU exercised the exchange right provided for in the limited partnership agreement of AAP pursuant to which 324,803 Class A Units, Class B Shares and GP Units were exchanged for a like number of PAGP Class A Shares. The number of derivative securities owned reflects both the redemption transaction reported herein and the simultaneous exchange transaction.

### Remarks:

Bob Sinnott is a director of the managing general partner of the Issuer. Based on the relationship of Mr. Sinnott and the Report

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.