

PLAINS GP HOLDINGS LP

Form 4

April 13, 2015

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 *
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)
1800 AVE OF THE STARS, 3RD
FLR

3. Date of Earliest Transaction
(Month/Day/Year)
04/09/2015

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

(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	(D)	Price

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
number.**

SEC 1474
(9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying	8. Price Deriva
---------------------------	---------------	---	----------------------------------	----------------	----------------------------	--	--------------------------------------	--------------------

Edgar Filing: PLAINS GP HOLDINGS LP - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		Securities (Instr. 3 and 4)		Securi (Instr.		
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class A Units in Plains AAP, L.P.	\$ 0	04/09/2015	J ⁽⁴⁾⁽⁵⁾		29,156		⁽¹⁾⁽²⁾	⁽¹⁾⁽²⁾	Class A Shares	29,156	\$ 0

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

04/13/2015

 ^{**}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 LP, KAFU Holdings (QP) LP, and KAFU Holdings II, LP (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.

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

(2) 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 KAFU (100,496,204) and KACALP (594,949), that are potentially exchangeable for an equivalent number of Class A shares.

(3) The Reporting Person disclaims beneficial ownership of the securities held by KAFU and KACALP, except to the extent of his pecuniary interest therein.

(4) 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

Edgar Filing: PLAINS GP HOLDINGS LP - Form 4

described herein.

- (5) The reported transaction is an in-kind distribution to KACALP. Such distribution represents KACALP's realized interest in the incentive allocation earned as managing member of KA Fund Advisors, LLC ("KAFA"), manager of KA First Reserve XII, LLC.

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.