

PLAINS GP HOLDINGS LP
Form 4
October 24, 2013

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 *
EMG Investment, LLC

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)

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

See Remarks

C/O THE ENERGY & MINERALS GROUP, 811 MAIN STREET, STE. 4200

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

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 (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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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(9-02)

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

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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 Security (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Class B Shares representing limited partner interests ⁽²⁾	\$ 0	10/21/2013		A ⁽¹⁾	121,516,879	⁽²⁾ ⁽²⁾	Class A Shares 121,5
Units in PAA GP Holdings LLC ⁽²⁾	\$ 0	10/21/2013		A ⁽¹⁾	121,516,879	⁽²⁾ ⁽²⁾	Class A Shares 121,5
Class A Units in Plains AAP, L.P. ⁽²⁾	\$ 0	10/21/2013		J ⁽³⁾	121,516,879	⁽²⁾ ⁽²⁾	Class A Shares 121,5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EMG Investment, LLC C/O THE ENERGY & MINERALS GROUP 811 MAIN STREET, STE. 4200 HOUSTON, TX 77002	X			See Remarks
EMG Admin, LP C/O THE ENERGY & MINERALS GROUP 811 MAIN STREET, STE. 4200 HOUSTON, TX 77002	X			See Remarks
EMG Admin GP, LLC C/O THE ENERGY & MINERALS GROUP 811 MAIN STREET, STE. 4200 HOUSTON, TX 77002	X			See Remarks

Signatures

/s/ John A. Kaercher, on behalf of EMG Investment, LLC, EMG Admin, L.P. and EMG Admin GP, LLC, as attorney-in-fact for John T. Raymond

10/23/2013

____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) As of the date of this Form 4, EMG Investment, LLC ("Investment") directly owns the Class B shares representing limited partner interests in the Issuer (the "Class B Shares"), the Units in PAA GP Holdings LLC (the "GP Units") and the Class A Units in Plains AAP, L.P. (the "AAP Units"). EMG Admin, L.P. ("Admin") is the manager of Investment. EMG Admin GP, LLC ("Admin GP") is the general partner of Admin. As such, each of Admin and Admin GP may be deemed to beneficially own the Class B Shares, AAP Units and GP Units held by Investment. Each of Admin and Admin GP disclaims beneficial ownership of the securities held by Investment except to the extent of their pecuniary interest therein, which interest is a significant pecuniary interest.
- The Class B Shares, GP Units and AAP Units are collectively exchangeable for Class A shares representing limited partner interests in the Issuer (the "Class A Shares"). In connection with the closing of the initial public offering of the Issuer (the "Offering"), the limited partnership agreement of Plains AAP, L.P. was amended and restated to provide that each limited partner of AAP, including
- (2) Investment, will have the right, at any time and from time to time, to immediately exchange (the "Exchange Right") its AAP Units, together with a like number of Class B Shares and GP Units, for Class A Shares on a one-for-one basis. The Exchange Right does not expire and may be settled in cash at the option of AAP. As such, Investment, Admin and Admin GP may not be deemed to beneficially own the Class A Shares reported herein for purposes of Section 13d.
- (3) Investment beneficially owned the AAP Units prior to the consummation of the Offering.

Remarks:

John T. Raymond currently serves as the representative of EMG Investment, LLC on the board of directors of the general partner.

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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