

KAFU Holdings (QP), L.P.

Form 4

September 28, 2018

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

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(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 GP HOLDINGS LP
[PAGP]

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)
09/28/2018

☒ 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)
				(A) or (D)	Price		
			Code	V	Amount		
Class A Shares	09/28/2018		A		45,405	A	\$ 0 45,405
						I	See footnotes ⁽¹⁾ (2) (3)
Class A Shares	09/28/2018		J		45,405	D	\$ 0 0
						I	See footnotes ⁽¹⁾ (2) (3)
Class A Shares					272,288	D ⁽⁴⁾	

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)

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. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Shares/Class A Units/GP Units	\$ 0	09/28/2018		M	45,405	(1)(2)	(1)(2)	Class A Shares	45,405

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

David
Shladovsky 08/28/2018

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) KAFU Holdings (QP), L.P. ("KAFU") holds Class B shares representing limited partner interests in Plains GP Holdings L.P. (the "Issuer"), an equivalent number of units representing limited liability company interests of the Issuer's general partner ("GP Units"), and an equivalent number of Class A Units representing limited partner interests in Plains AAP, L.P. ("AAP"). The Eighth Amended and Restated Limited Partnership Agreement of AAP provides that each limited partner of AAP, including KAFU, has the right at any time (without expiration) to immediately exchange (the "Exchange Right") its Class A units in AAP together with a like number of Class B shares and GP Units, for a like number of Class A shares of the Issuer. On September 28, 2018, KAFU Holdings (QP), L.P. exercised the Exchange Right with respect to 45,405 Class A Units.

(2)

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Kayne Anderson Capital Advisors, L.P. ("KACALP") is the manager of the general partner of KAFU and may be deemed to beneficially own the Class B shares, Class A Units, and GP Units held by KAFU. The filing of this statement shall not be construed as an admission that either KAFU or KACALP are, for purposes of Section 13(d) of the Exchange Act, as amended, the beneficial owner of any security.

- (3) The reported transaction involves an in-kind distribution to redeeming limited partners of KAFU Holdings (QP), L.P.
- (4) Shared held by KACALP.

- (5) In a simultaneous transaction, KAFU exercised the redemption right provided for in the limited partnership agreement of AAP with respect to 183,225 Class A units. As a result, such Class A units were cancelled and 183,225 Common Units of Plains All American Pipeline, L.P. were distributed by AAP to KAFU. The number of derivative securities owned reflects both the exchange transaction reported herein and the simultaneous redemption 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.

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