

PACIFIC ENERGY PARTNERS LP  
Form 4  
November 17, 2006

**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 \*  
TOOLE IRVIN JR

2. Issuer Name and Ticker or Trading Symbol  
PACIFIC ENERGY PARTNERS LP  
[PPX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
5900 CHERRY AVENUE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/15/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
See Remark (1) below

LONG BEACH, CA 90805  
(City) (State) (Zip)

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

**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 Units Representing Limited Partner Interests	11/15/2006		A		7,757 (1)	A	\$ 36.96 58,426	D
Common Units Representing Limited Partner Interests	11/15/2006		F		2,774 (2)	D	\$ 36.96 55,652	D

Common  
Units  
Representing  
Limited  
Partner  
Interests

11/15/2006

D 55,652 D 37.16 0 D

\$  
(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 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 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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TOOLE IRVIN JR 5900 CHERRY AVENUE LONG BEACH, CA 90805	X		See Remark (1) below	

## Signatures

Irvin Toole, Jr. 11/16/2006

\*\*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)

## Edgar Filing: PACIFIC ENERGY PARTNERS LP - Form 4

During 2006, the reporting person received grants of 7,757 restricted common units under the issuer's Long Term Incentive Plan, which were to vest upon the issuer meeting certain performance requirements or in the event of a change in control. Upon effectiveness of the merger between the issuer and Plains All American Pipeline, L.P. ("Plains"), the restricted common units vested. The reported purchase price is the closing price of the issuer's common units on November 14, 2006.

- (2) Common units withheld to cover tax obligation arising upon vesting of restricted common units.

- (3) Disposed of pursuant to merger agreement between the issuer, Plains, and other parties thereto, in exchange for 42,852 common units representing limited partner interests in Plains. The reporting person received 0.77 Plains common units in exchange for each common unit of the issuer, and cash for any fractional units. The reported purchase price is equal to 77% of \$48.26, the closing price of Plains common units on November 15, 2006.

### Remarks:

Remark (1) On the date of the reported transactions, the reporting person was the director and President and Chief Executive C

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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