PLAINS ALL AMERICAN PIPELINE LP Form 8-K November 29, 2016

# SECURITIES AND EXCHANGE COMMISSION

**UNITED STATES** Washington, D.C. 20549 FORM 8-K **CURRENT REPORT** Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 Date of report (Date of earliest event reported): November 22, 2016 Plains All American Pipeline, L.P. (Exact name of registrant as specified in its charter) 1-14569 76-0582150 (Commission File Number) (IRS Employer Identification No.)

**DELAWARE** (State or other jurisdiction of incorporation)

333 Clay Street, Suite 1600, Houston, Texas 77002

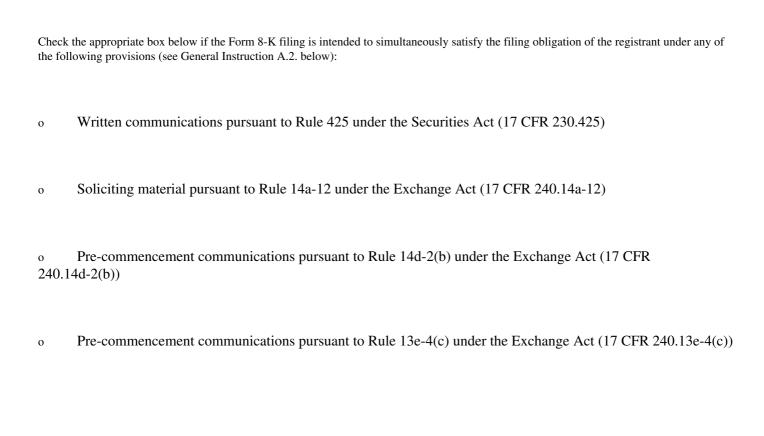
(Address of principal executive offices)(Zip Code)

(713) 646-4100

(Registrant s telephone number, including area code)

#### Not applicable

(Former name or	former	address,	if changed	since	last report)



#### ITEM 1.01 Entry into a Material Definitive Agreement

On November 22, 2016, Plains All American Pipeline, L.P. (the Partnership) and PAA Finance Corp. (together with the Partnership, the Issuers) completed the public offering of \$750.0 million aggregate principal amount of the Issuers 4.500% Senior Notes due 2026 (the Notes).

The terms of the Notes are governed by the indenture (the Base Indenture, and as amended and supplemented by the Supplemental Indenture (defined below), the Indenture ) dated as of September 25, 2002 by and among the Issuers and U.S. Bank National Association, as trustee (the Trustee ), as supplemented by the Thirtieth Supplemental Indenture dated as of November 22, 2016 by and among the Issuers and the Trustee (the Supplemental Indenture ).

The Notes will mature on December 15, 2026. Interest is payable on the Notes on each June 15 and December 15, commencing on June 15, 2017. The Issuers may redeem some or all of the Notes at any time and from time to time prior to maturity at the redemption prices specified in the Indenture.

The Notes are the Partnership s senior unsecured obligations, will rank equally in right of payment with all of the Partnership s existing and future senior debt, and will rank senior in right of payment to all of the Partnership s future subordinated debt. The Notes will be effectively subordinated to all of the Partnership s existing and future secured debt to the extent of the value of the collateral securing such indebtedness.

In certain circumstances, the Indenture restricts the Partnership s ability and the ability of certain of its subsidiaries to: (i) enter into sale and leaseback transactions; (ii) incur liens; (iii) merge or consolidate with another company; and (iv) transfer and sell assets. These covenants are subject to a number of important exceptions and qualifications.

The Indenture contains customary events of default with respect to the Notes, including:

- default in any payment of interest on any Note of that series when due, continued for 60 days;
- default in the payment of principal of or premium, if any, on any Note of that series when due;
- failure by the Partnership to comply with its obligations under the Indenture, in certain cases subject to notice and grace periods;
- payment defaults and accelerations with respect to other indebtedness of the Partnership and its Subsidiaries (as defined in the Indenture) in the aggregate principal amount of \$25.0 million or more;

	ertain events of bankruptcy, insolvency or reorganization of the Partnership or, if and so long as the Notes es are guaranteed by a subsidiary guarantor, by such subsidiary guarantor;
• if	and so long as the Notes of that series are guaranteed by a subsidiary guarantor:
• the in the Inder	e guarantee by such subsidiary guarantor ceases to be in full force and effect, except as otherwise provided nture;
• the	e guarantee by such subsidiary guarantor is declared null and void in a judicial proceeding; or
• su	ch subsidiary guarantor denies or disaffirms its obligations under the Indenture or its guarantee.
outstanding N in the case of	default under the Indenture occurs and is continuing, the Trustee or the holders of at least 25% in principal amount of the lotes may declare the principal of, premium, if any, and accrued and unpaid interest, if any, on the Notes to be due and payable, or certain events of default relating to bankruptcy, insolvency or reorganization, those amounts will automatically become due and payable.
November 15,	l terms of the Notes, the Base Indenture and the Supplemental Indenture are described in the prospectus supplement, dated , 2016, as filed by the Partnership with the Commission on November 16, 2016. The foregoing descriptions of the Indenture and qualified in their entirety by reference to
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such Indenture (including the form of Notes attached thereto). A copy of the Supplemental Indenture is filed herewith as Exhibit 4.1 and is incorporated herein by reference.

#### ITEM 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit Number 4.1	Description  Thirtieth Supplemental Indenture, dated November 22, 2016, by and among Plains All American Pipeline, L.P., PAA Finance Corp., and U.S. Bank National Association, as trustee.
4.2	Form of 4.500% Senior Notes due 2026 (included in Exhibit 4.1).

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#### **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

#### PLAINS ALL AMERICAN PIPELINE, L.P.

By: PAA GP LLC, its general partner

By: PLAINS AAP, L.P., its sole member

By: PLAINS ALL AMERICAN GP LLC, its general

partner

By: /s/ Richard McGee
Name: Richard McGee

Title: Executive Vice President

Date: November 29, 2016

## EXHIBIT INDEX

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