

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name PLAINS GP HOLDINGS, LP		2 Issuer's employer identification number (EIN) 90-1005472	
3 Name of contact for additional information Roy I. Lamoreaux	4 Telephone No. of contact 866-809-1291	5 Email address of contact investorrelations@paalp.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact % PAA MANAGEMENT LP SOLE MBR, 333 CLAY ST STE 1600		7 City, town, or post office, state, and Zip code of contact HOUSTON, TX 77002-4101	
8 Date of action Distribution paid on 02/14/2014		9 Classification and description Distribution to Class A sharholders of PAGP stock	
10 CUSIP number 72651A108	11 Serial number(s)	12 Ticker symbol PAGP	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ PLAINS GP HOLDINGS, LP paid a quarterly distribution on February 14, 2014 to Class A shareholders of record at the close of business on January 31, 2014. At this time, based on reasonable assumptions by PLAINS GP HOLDINGS, LP, this cash distribution is expected to be a non-taxable return of capital as PLAINS GP HOLDINGS, LP is not expected to have any current or accumulated earnings or profits in 2013. Pursuant to the applicable Treasury Regulations under Section 6045B, if these assumptions turn out to be incorrect, PLAINS GP HOLDINGS, LP will file a corrected form 8937 within 45 days of such determination.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ PLAINS GP HOLDINGS, LP paid a distribution of \$0.12505 per Class A share on February 14, 2014. At this time, based on reasonable assumptions by PLAINS GP HOLDINGS, LP, this cash distribution is expected to be a non-taxable return of capital to the extent of a Class A Shareholder's tax basis in each PAGP Class A Share and a reduction in the tax basis of that Class A Share. Any cash distribution to the extent it exceeds a Class A Shareholder's tax basis is taxable as capital gains.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ At this time, based on reasonable assumptions by PLAINS GP HOLDINGS, LP, this cash distribution is expected to be a non-taxable return of capital to the extent of a Class A Shareholder's tax basis in each PAGP Class A Share and a reduction in the tax basis of that Class A Share. Any cash distribution to the extent it exceeds a Class A Shareholder's tax basis is taxable as capital gains.

Part II Organizational Action (continued)


17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Sections 301(c) and 316(a) of the Internal Revenue Code.

18 Can any resulting loss be recognized? ▶ N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ NONE

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶  Date ▶ 2/12/14

Print your name ▶ Richard K. McGee Title ▶ Exec. V.P. & General Counsel

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054