

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 *
 WOOD LYNN T

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
 ___X___ Officer (give title below) _____ Other (specify below)
 See Remark (1) below

LONG BEACH, CA 90805-4408
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ 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		2,200 <u>(1)</u>	A	\$ 36.96 16,307	D
Common Units Representing Limited Partner Interests	11/15/2006		F		787 <u>(2)</u>	D	\$ 36.96 15,520	D

Common Units Representing Limited Partner Interests	11/15/2006	D	15,520	D	\$ 37.16	0	D
					<u>(3)</u>		

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially 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
WOOD LYNN T 5900 CHERRY AVENUE LONG BEACH, CA 90805-4408	See Remark (1) below

Signatures

Lynn T. Wood 11/16/2006
 **Signature of Date
 Reporting Person

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)

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During 2006, the reporting person received grants of 2,200 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 11,950 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 Senior Vice President, General Counsel and

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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