

DCP Midstream Partners, LP
Form 4
November 06, 2012

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DCP MIDSTREAM, LLC

(Last) (First) (Middle)

370 SEVENTEENTH
STREET, SUITE 2500

(Street)

DENVER, CO 80202

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

DCP Midstream Partners, LP [DPM]

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

11/02/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
__X__ 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	11/02/2012		P		1,912,663 (1)	A	\$ 0 (1)
							16,923,149
						I	
							DCP LP Holdings, LLC (2)

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
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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				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
DCP MIDSTREAM, LLC 370 SEVENTEENTH STREET SUITE 2500 DENVER, CO 80202		X		
DCP LP Holdings, LLC 370 17TH STREET SUITE 2500 DENVER, CO 80202		X		

Signatures

/s/Brent L. Backes, Vice President, General Counsel and Secretary of DCP Midstream, LLC
and DCP LP Holdings, LLC

11/06/2012

____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) On November 2, 2012, the Reporting Person and certain of its affiliates contributed 33.33% of the partnership interests in DCP SC Texas GP to the Issuer in exchange for cash and the Common Units reported herein, which Common Units are valued at \$87.7 million.
- The general partner of the Issuer, DCP Midstream GP, LP (GP), beneficially owns directly 888,250 of the Common Units reported herein. The remainder of the Common Units reported herein are beneficially owned directly by DCP LP Holdings, LLC (Holdings). DCP Midstream, LLC, as (i) sole member of the general partner of GP, and (ii) managing member of Holdings, may be deemed to beneficially own indirectly all of the Common Units reported herein, but it disclaims such beneficial ownership except to the extent of its pecuniary interest therein. Holdings disclaims beneficial ownership of the Common Units beneficially owned directly by GP except to the extent of its pecuniary interest therein.
- (2)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.