

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>DCP MIDSTREAM, LLC</u> (Last) (First) (Middle) <u>370 17TH STREET</u> <u>SUITE 2500</u> (Street) <u>DENVER</u> <u>CO</u> <u>80202</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>DCP Midstream Partners, LP [DPM]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>03/30/2012</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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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	03/30/2012		P		1,000,417 ⁽¹⁾	A	\$0 ⁽¹⁾	13,474,388	I	DCP LP Holdings, LLC ⁽²⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

1. Name and Address of Reporting Person* <u>DCP MIDSTREAM, LLC</u> (Last) (First) (Middle) <u>370 17TH STREET</u> <u>SUITE 2500</u> (Street) <u>DENVER</u> <u>CO</u> <u>80202</u> (City) (State) (Zip)	1. Name and Address of Reporting Person* <u>DCP LP Holdings, LLC</u> (Last) (First) (Middle) <u>370 17TH STREET</u> <u>SUITE 2500</u> (Street) <u>DENVER</u> <u>CO</u> <u>80202</u> (City) (State) (Zip)
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Explanation of Responses:

1. On March 30, 2012, the Reporting Person and certain of its affiliates contributed all of the outstanding membership interests in DCP Southeast Texas, LLC to Issuer and received cash and the securities reported herein.

2. The general partner of the Issuer, DCP Midstream GP, LP ("GP"), beneficially owns directly 568,250 of the reported securities. The remainder of the securities reported herein are beneficially owned directly by DCP LP Holdings, LLC ("Holdings"). DCP Midstream, LLC, as (i) sole owner of the managing member of the general partner of GP, and (ii) managing member of Holdings, may be deemed to beneficially

own indirectly all of such securities, but it disclaims such beneficial ownership except to the extent of its pecuniary interest therein. Holdings disclaims beneficial ownership of the securities beneficially owned directly by GP.

<u>/s/ Brent L. Backes, VP, General Counsel & Secretary of DCP Midstream, LLC and DCP LP Holdings, LLC</u>	<u>04/03/2012</u>
<u>/s/ DCP LP Holdings, LLC</u>	<u>04/03/2012</u>
** Signature of Reporting Person	Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.