

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

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>DCP MIDSTREAM, LLC</u>  (Last) (First) (Middle) <u>370 SEVENTEENTH 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</u> [ <u>DPM</u> ]  3. Date of Earliest Transaction (Month/Day/Year) <u>04/01/2009</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)  <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			

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				
Class D Units	(2)	04/01/2009		P		3,500,000		(4)	(4)	Common Units	3,500,000	(3)	3,500,000	I	See Footnote(1)

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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)

Explanation of Responses:

1. 3,231,750 of the Class D units reported on this Form 4 are held directly by DCP LP Holdings, LLC, a Delaware limited liability company ("DCP Holdings"), and 268,250 of the Class D units are held by DCP Midstream GP, LP. The reporting person is the managing member of DCP Holdings and owns 100% of the managing member of the general partner of DCP Midstream GP, LP.
2. Each Class D Unit will convert into one Common Unit of the Issuer.
3. On April 1, 2009, the reporting person and certain of its affiliates contributed an additional 25.1% interest in DCP East Texas Holdings, LLC to the Issuer in exchange for the issuance of the units reported as acquired herein.
4. The Class D Units will convert to common units on August 17, 2009.

/s/ Brent L. Backes 04/03/2009  
\*\* 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.

