| SEC For   | m 4   |  |  |      |   |  |     |  |                    |  |  |   |  |   |  |                                       |  |
|---|---|--|--|------|---|--|-----|--|--------------------|--|--|---|--|---|--|---------------------------------------|--|
| FORM 4  |   |  | UNITED STATES SECURITIES AND EXCHANGE COMMISSION<br>Washington, D.C. 20549 |      |   |  |     |  |                    |  |  |   |  |   | OMB APPROVAL   |                                       |  |
| Section<br>obligat  | this box if no lo<br>n 16. Form 4 or<br>ions may contir<br>tion 1(b). |  | STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP                               |      |   |  |     |  |                    |  |  |   | OMB Number: 3235-0287<br>Estimated average burden<br>hours per response: 0.5   |   |  |                                       |  |
| 1. Name and Address of Reporting Person*<br>van Kempen Wouter T.  |   |  |  |      | or Section 30(h) of the investment Company Act of 1940 2. Issuer Name <b>and</b> Ticker or Trading Symbol DCP Midstream, LP [ DCP ] |  |     |  |                    |  |  | Relationship o<br>eck all applio<br>X Directo       | able)  | eporting Person(s) to Issuer<br>e)<br>10% Owner   |  |                                       |  |
| (Last) (First)<br>370 17TH STREET, STE. 2500  |   |  | (Middle)   |      | 3. Date of Earliest Transaction (Month/Day/Year)<br>02/28/2021  |  |     |  |                    |  |  | below)  | icer (give title Other (specify below) Chairman, President & CEO   |   |  |                                       |  |
| (Street)<br>DENVER CO   |   |  | 80202  | 4.   | Line)<br>X Form filed<br>Form filed   |  |     |  |                    |  |  |   | led by One<br>led by Mor   | int/Group Filing (Check Applicable<br>d by One Reporting Person<br>d by More than One Reporting |  |                                       |  |
| (City) (State) (Zip) Person   |   |  |  |      |   |  |     |  |                    |  |  |   |  |   |  |                                       |  |
| 1. Title of Security (Instr. 3)     2. Transau<br>Date<br>(Month/Date)  |   |  |  |      | ction 2A. Deemed<br>Execution Date  |  |     | Code (Instr. 5)<br>8)  |                    | ed (A) or<br>tr. 3, 4 and  | 5. Amour                               | s<br>ally<br>ollowing<br>I                          | Form<br>(D) or   | : Direct<br>Indirect<br>str. 4)   | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)        |                                       |  |
| Code       V       Amount       (A) Of<br>(D)       Price       Initiatication(s)<br>(Instr. 3 and 4)         Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned<br>(e.g., puts, calls, warrants, options, convertible securities) |   |  |  |      |   |  |     |  |                    |  |  |   |  |   |  |                                       |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)   | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Yea                  | Code | action<br>(Instr.   | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D) (Instr.<br>3, 4 and 5) |     | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amoun<br>of Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) |   | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial<br>Ownership<br>(Instr. 4) |  |
|   |   |  |  | Code | v   | (A)  | (D) | Date<br>Exercisable  | Expiration<br>Date | Title  | Amount<br>or<br>Number<br>of<br>Shares |   |  |   |  |                                       |  |
| Restricted<br>Phantom<br>Units  | (1)   | 02/28/2021                                 |  | A    |   | 64,360   |     | 02/27/2024   | 02/27/2024         | Common<br>Units  | 64,360                                 | \$0.00  | 132,54   | 10  | D  |                                       |  |

Explanation of Responses:

1. Each restricted phantom unit is the economic equivalent of one DCP common unit.

**Remarks:** 

## /s/ Kamal K. Gala, Attorney-in-03/02/2021 Fact

\*\* 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.