

OMB APPROVAL	
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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).

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>Johnson William L.</u> (Last) (First) (Middle) 6900 EAST LAYTON AVENUE SUITE 900 (Street) DENVER CO 80237 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>DCP Midstream, LP [DCP]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ President
	3. Date of Earliest Transaction (Month/Day/Year) 03/03/2023	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	03/03/2023		M		11,660	A	\$41.76 ⁽¹⁾	17,530.7386	D	
Common Units	03/03/2023		D		583 ⁽²⁾	D	\$41.76 ⁽¹⁾	16,947.7386	D	
Common Units	03/03/2023		F		3,215 ⁽³⁾	D	\$41.76 ⁽¹⁾	13,732.7386	D	

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
Restricted Phantom Units	(4)	03/03/2023		M			11,660	(5)	(5)	Common Units	11,660	\$0.00	24,820	D	

Explanation of Responses:

- Based on the DCP common unit closing price on 2/24/2023.
- Upon the vesting of the restricted phantom units reported herein, 5% of the acquired common units were deferred pursuant to the reporting person's prior deferral election under a deferred compensation plan. The deferred common units are settled in cash in the deferred compensation plan.
- The reporting person settled the remaining restricted phantom units for an equal number of common units and satisfied the withholding tax liability by withholding common units.
- Each restricted phantom unit is the economic equivalent of one DCP common unit.
- Under the Company's Long-Term Incentive Plan, the restricted phantom units reported herein vested on 02/27/2023 and settled as of 03/03/2023.

Remarks:

/s/ Kamal K. Gala, Attorney-in-Fact 03/07/2023

** 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.