FORM 3

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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 A   | rting Person <sup>*</sup> | 2. Date of Requiring (Month/Dath/1/20) | Statement<br>y/Year)                                     | 3. Issuer Name and Ticker or Trading Symbol  DCP Midstream, LP [ DCP ] |  |  |                   |  |   |  |  |
|---|---------------------------|--|--|--|--|--|-------------------|--|---|--|--|
| (Last) (First) (Middle) 370 17TH STREET   |                           |  |  |  | 4. Relationship of Reporting Issuer (Check all applicable)                 | 10% Owner<br>Other (specify<br>below)          |                   | 5. If Amendment, Date of Original Filed (Month/Day/Year)                                   |   |  |  |
| SUITE 2500  |                           |  | _  |  | Director  X Officer (give title below)                                     |  |                   | 6. Individual or Joint/Group Filing (Check Applicable Line)  X Form filed by One Reporting |   |  |  |
| (Street)  DENVER  | СО                        | 80202                                  | _  |  | Presider   | ıt   |                   |  | Person Form filed by More than One Reporting Person |  |  |
| (City)  | (State)                   | (Zip)                                  |  |  |  |  |                   |  |   |  |  |
| Table I - Non-Derivative Securities Beneficially Owned  |                           |  |  |  |  |  |                   |  |   |  |  |
| 1. Title of Security (Instr. 4)   |                           |  |  |  | 2. Amount of Securities<br>Beneficially Owned (Instr.<br>4)                | 3. Owner<br>Form: D<br>(D) or Ir<br>(I) (Instr | Direct Own        |  | ature of Indirect Beneficial<br>nership (Instr. 5)  |  |  |
| Common Units  |                           |  |  |  | 5,796  | Г  | )                 |  |   |  |  |
| Table II - Derivative Securities Beneficially Owned<br>(e.g., puts, calls, warrants, options, convertible securities) |                           |  |  |  |  |  |                   |  |   |  |  |
| ''''  |                           |  | 2. Date Exercisable and Expiration Date (Month/Day/Year) |  | 3. Title and Amount of Securitic Underlying Derivative Security (Instr. 4) |  | Conversion Exerci |  | se Form:  | 6. Nature of Indirect Beneficial Ownership (Instr. |  |
|   |                           | Date<br>Exercisable                    | Expiration<br>Date                                       | Title  | Amount<br>or<br>Number<br>of<br>Shares                                     | Price of<br>Derivative<br>Security             |                   | Direct (D)<br>or Indirect<br>(I) (Instr. 5)  | 5)  |  |  |
| Phantom Co  | mmon Units                |  | (2)  | (2)  | Common Units   | 37,725   | (1)               |  | D   |  |  |
| Restricted Pl   | estricted Phantom Units   |  | 02/27/2023   | 02/27/2023   | Common Units   | 11,660   | (3)               |  | D   |  |  |
| Restricted Phantom Units  |                           | 02/27/2024                             | 02/27/2024   | Common Units   | 11,000   | (3)  |                   | D  |   |  |  |

## **Explanation of Responses:**

- $1. \ Each \ phantom \ common \ unit \ is \ the \ economic \ equivalent \ of \ one \ DCP \ common \ unit.$
- 2. This represents holdings of phantom common units within the issuer's executive deferred compensation plan. The phantom common units become payable in cash upon the reporting person's separation from service.
- 3. Each restricted phantom unit is the economic equivalent of one DCP common unit.

## Remarks:

Exhibit 24 - Power of Attorney

/s/ Kamal K. Gala, Attorney-in-Fact

11/05/2021

\*\* 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 5 (b)(v).
- $^{\star\star} \ Intentional \ misstatements \ or \ omissions \ of facts \ constitute \ Federal \ Criminal \ Violations \ See \ 18 \ U.S.C. \ 1001 \ and \ 15 \ U.S.C. \ 78 \ ff(a).$

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.

POWER OF ATTORNEY

For Executing Forms 3, 4 and 5, Form 144 and Schedules 13D and 13G

Know all by these presents, that the undersigned hereby constitutes and appoints each of Wouter T. van Kempen, Sean P. O'Brien, and Kamal K. Gala, signing singly, the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of DCP Midstream, GP, LLC, the general partner to the general partner of DCP Midstream, LP (the "Company"), (a) Forms 3, 4 and 5 (including amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder, (b) Form 144 and (c) Schedules 13D and 13G (including amendments thereto) in accordance with Sections 13(d) and 13(g) of the Securities Exchange Act of 1934 and the rules thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any such Form 3, 4 or 5, Form 144 or Schedule 13D or 13G (including amendments thereto) and timely file such Forms or Schedules with the Securities and Exchange Commission and any stock exchange, self-regulatory association or any other authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing that, in the opinion of each such attorney-in-fact, may be of benefit to, in the best interest of, or legally required of the undersigned, it being understood that the documents executed by the attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as the attorney-in-fact may approve in the attorney-in-fact's discretion.

The undersigned hereby grants to each attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that the attorney-in-fact, or the attorney-in-facts substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, and their substitutes, in serving in such capacity at the request of the undersigned, are not assuming (nor is the Company assuming) any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

The undersigned agrees that each such attorney-in-fact may rely entirely on information furnished orally or in writing by the undersigned to the attorney-in-fact. The undersigned also agrees to indemnify and hold harmless the Company and each such attorney-in-fact against any losses, claims, damages or liabilities (or actions in these respects) that arise out of or are based upon any untrue statements or omissions of necessary facts in the information provided by the undersigned to such attorney-in-fact for purposes of executing, acknowledging, delivering or filing Form 3, 4 or 5, Form 144 or Schedule 13D or 13G (including amendments thereto) and agrees to reimburse the Company and the attorney-in-fact on demand for any legal or other expenses reasonably incurred in connection with investigating or defending against any such loss, claim, damage, liability or action.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5, Form 144 and Schedules 13D and 13G (including amendments thereto) with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact. This Power of Attorney does not revoke any other power of attorney that the undersigned has previously granted.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of the date written below.

/s/ William L. Johnson William L. Johnson November 2, 2021