

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 7, 2007

DCP MIDSTREAM PARTNERS, LP
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
incorporation)

001-32678
(Commission File Number)

03-0567133
(IRS Employer
Identification No.)

370 17th Street, Suite 2775
Denver, Colorado 80202
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (303) 633-2900

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Agreement.

On March 7, 2007, DCP Midstream Partners, LP (the “Partnership”) entered into a Purchase and Sale Agreement (the “Purchase Agreement”) with Anadarko Gathering Company (“AGC”) and Anadarko Energy Services Company (“AESC”; AGC and AESC collectively called “Seller”). Under the terms and conditions of the Purchase Agreement, the Partnership will acquire from Seller certain natural gas gathering and compression assets (collectively the “Assets”) located in Grady, Garvin, and McClain Counties in Oklahoma (the “Acquisition”).

The Partnership will pay Seller a purchase price of \$180.25 million in cash for the Assets, subject to certain customary purchase price adjustments. The Purchase Agreement contains customary representations, warranties and covenants. The Acquisition is expected to close on May 9, 2007, subject to the satisfaction of various closing conditions, including, among others the termination of any applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended and the closing of EXCO Resources, Inc.’s acquisition of Anadarko Petroleum Corporation’s production and leases dedicated to these midstream assets, which was announced on February 2, 2007.

In connection with the execution of the Purchase Agreement, the Partnership deposited with Seller an earnest money deposit (the “Deposit”) in the amount of \$9,012,500 to be applied against the purchase price at closing or, if Seller terminates the Purchase Agreement because the Partnership has materially breached the Partnership’s representations, warranties or covenants under the Purchase Agreement, to be retained by Seller, as its sole and exclusive remedy, as liquidated damages. If the Purchase Agreement is terminated for any reason other than stated in the preceding sentence, Seller is obligated to return the Deposit to the Partnership.

Item 7.01 Regulation FD Disclosure.

On March 7, 2007, DCP Midstream Partners, LP (the “Partnership”) issued a press release announcing the signing of the Purchase Agreement. A copy of the press release is being furnished and is attached as Exhibit 99.1 hereto and incorporated into this Item 7.01 by reference. In accordance with General Instruction B.2 of Form 8-K, the press release shall not be deemed “filed” for the purpose of Section 18 of the Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall such information and Exhibit be deemed incorporated by reference into any filing under the Securities Act of 1933 or Exchange Act of 1934, each as amended, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits.**

<u>Exhibit Number</u>	<u>Description</u>
Exhibit 99.1	Press Release dated March 7, 2007.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DCP MIDSTREAM PARTNERS, LP

By: **DCP MIDSTREAM GP, LP**
its General Partner

By: **DCP MIDSTREAM GP, LLC**
its General Partner

By: /s/ Michael S. Richards

Name: Michael S. Richards
Title: Vice President, General Counsel and Secretary

March 13, 2007

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
Exhibit 99.1	Press Release dated March 7, 2007.

March 7, 2007

MEDIA AND INVESTOR
RELATIONS CONTACT:

Karen Taylor

Phone:
24-Hour:

303/633-2913
303/809-9160

DCP MIDSTREAM PARTNERS TO ACQUIRE OKLAHOMA NATURAL GAS GATHERING SYSTEM FOR \$180.25 MILLION

DENVER— DCP Midstream Partners, LP (NYSE: DPM; the Partnership) today announced an agreement to acquire certain natural gas gathering and compression assets in Oklahoma from Anadarko Petroleum Corporation (NYSE: APC) for \$180.25 million in cash, subject to customary purchase price adjustments.

The midstream assets have historically gathered approximately 25 MMcf per day of production in Grady, Garvin and McClain counties in Oklahoma and deliver the unprocessed gas to a third party for processing. The gathering system consists of approximately 225 miles of pipeline and 9,500 horsepower of compression. The assets will be operated by the owner of the Partnership’s general partner, DCP Midstream, LLC (formerly Duke Energy Field Services, LLC).

“This acquisition extends DCP Midstream Partners’ footprint into the Midcontinent area and provides operational synergies with assets currently owned and operated by DCP Midstream, LLC,” said Mark Borer, president and CEO. “We are very pleased to add these assets to our portfolio and to continue to deliver stable and consistent growth to our unitholders.”

The natural gas is gathered under percentage-of-proceeds arrangements where the Partnership’s processing margin is related to the value of the natural gas liquids extracted during processing and the residue natural gas remaining after processing. To reduce the potential impact of fluctuations in commodity prices, the Partnership plans to enter into hedging arrangements at closing.

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The transaction is expected to close in the second quarter of 2007, subject to customary closing conditions, regulatory approval and the closing of EXCO Resources, Inc.'s acquisition of Anadarko's production and leases dedicated to these midstream assets, which was announced on February 2, 2007. The Partnership intends to finance the acquisition with a combination of borrowings under its existing credit facility and issuance of Partnership equity.

DCP Midstream Partners, LP (NYSE: DPM) is a midstream master limited partnership that gathers, processes, transports and markets natural gas and natural gas liquids and is a leading wholesale distributor of propane. DCP Midstream Partners, LP is managed by its general partner, DCP Midstream GP, LLC, which is wholly owned by DCP Midstream, LLC, a joint venture between Spectra Energy and ConocoPhillips. For more information, visit the DCP Midstream Partners, LP Web site at <http://www.dcppartners.com>.

This press release may contain or incorporate by reference forward-looking statements as defined under the federal securities laws regarding DCP Midstream Partners, LP, including projections, estimates, forecasts, plans and objectives. Although management believes that expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to be correct. In addition, these statements are subject to certain risks, uncertainties and other assumptions that are difficult to predict and may be beyond our control. If one or more of these risks or uncertainties materialize, or if underlying assumptions prove incorrect, the Partnership's actual results may vary materially from what management anticipated, estimated, projected or expected. Among the key risk factors that may have a direct bearing on the Partnership's results of operations and financial condition are:

- *the level and success of natural gas drilling around our assets and our ability to connect supplies to our gathering and processing systems in light of competition;*
- *our ability to grow through acquisitions, asset contributions from our parents, or organic growth projects, and the successful integration and future performance of such assets;*
- *our ability to access the debt and equity markets;*
- *fluctuations in oil, natural gas, propane and other NGL prices;*
- *our ability to purchase propane from our principal suppliers for our wholesale propane logistics business; and*
- *the credit worthiness of counterparties to our transactions.*

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Investors are encouraged to closely consider the disclosures and risk factors contained in the Partnership's annual and quarterly reports filed from time to time with the Securities and Exchange Commission. The Partnership undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Information contained in this press release is unaudited, and is subject to change.

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