

DCP Midstream Partners, LP  
 Form 5  
 January 24, 2008

# FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person \*  
 DCP MIDSTREAM, LLC

2. Issuer Name and Ticker or Trading Symbol  
 DCP Midstream Partners, LP [DPM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/21/2007

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)

370 SEVENTEENTH STREET, SUITE 2500

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

DENVER, CO 80202

(City) (State) (Zip)

\_\_\_ Form Filed by One Reporting Person  
 \_X\_ Form Filed by More than One Reporting Person

**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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| Common Units                    | 07/02/2007                           | ^  | P4                             | 200,312 (2) A   | \$ 47.08 207,455   | I (1)  | By DCP LP Holdings, LLC                               |
| Common Units                    | 07/02/2007                           | ^  | P4                             | 620,404 (3) A   | \$ 47.08 827,859   | I (1)  | By DCP LP Holdings, LLC                               |

|                 |            |   |    |                |   |             |           |       |                                  |
|-----------------|------------|---|----|----------------|---|-------------|-----------|-------|----------------------------------|
| Common<br>Units | 08/29/2007 | Â | P4 | 275,735<br>(4) | A | \$<br>45.77 | 1,103,594 | I (1) | By DCP<br>LP<br>Holdings,<br>LLC |
|-----------------|------------|---|----|----------------|---|-------------|-----------|-------|----------------------------------|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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 control number.**

SEC 2270  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. |
|---|--|---|---|---|---|--|---|---|----|
|---|--|---|---|---|---|--|---|---|----|

  

|         | Date<br>Exercisable | Expiration<br>Date | Title | Amount<br>or<br>Number<br>of<br>Shares |
|---------|---------------------|--------------------|-------|--|
| (A) (D) |                     |                    |       |  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| DCP MIDSTREAM, LLC<br>370 SEVENTEENTH STREET<br>SUITE 2500<br>DENVER, CO 80202 | Â             | Â X       | Â       | Â     |
| DCP LP Holdings, LLC<br>370 17TH STREET<br>SUITE 2500<br>DENVER, CO 80202      | Â             | Â X       | Â       | Â     |

## Signatures

/s/ Brent L. Backes, Group Vice President, General Counsel and Corporate Secretary

01/24/2008

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

## Edgar Filing: DCP Midstream Partners, LP - Form 5

- The securities reported on this Form 5 are held directly by DCP LP Holdings, LLC (formerly known as DCP LP Holdings, LP), a
- (1) Delaware limited liability company ("DCP LLC"). DCP Midstream, LLC (formerly known as Duke Energy Field Services, LLC), is the general partner of DCP LLC.

- These securities represent the July 2, 2007 conversion to common units of Class C units issued to DCP LLC as partial consideration paid
- (2) for the Issuer's acquisition of Gas Supply Resources LLC from DCP Midstream, LLC in November 2006, as reported in the Issuer's Form 8-K filed November 7, 2006.

- These securities represent units issued to DCP LLC as partial consideration paid for the Issuer's acquisition of equity ownership interests
- (3) in DCP East Texas Holdings, LLC and Discovery Producer Services LLC from DCP Midstream, LLC in July 2007, as reported in the Issuer's Form 8-K filed July 2, 2007.

- These securities represent units issued to DCP LLC as partial consideration paid for the Issuer's acquisition of certain assets of
- (4) Momentum Energy Group Inc. from DCP Midstream, LLC in August 2007, as reported in the Issuer's Form 8-K filed September 5, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.