

DCP Midstream Partners, LP
 Form 4
 December 09, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
DUKE ENERGY FIELD SERVICES LLC
 (Last) (First) (Middle)
 370 17TH STREET, SUITE 2500
 (Street)
 DENVER, CO 80202
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 DCP Midstream Partners, LP [DPM]
 3. Date of Earliest Transaction
 (Month/Day/Year)
 12/07/2005
 4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)
 6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ 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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Units | 12/07/2005 | | D(2) | 1,350,000 | D \$ 21.5 7,143 | I | See footnote (1) |

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

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SEC 1474 (9-02)

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

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| 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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| DUKE ENERGY FIELD SERVICES LLC 370 17TH STREET SUITE 2500 DENVER, CO 80202 | | X | | |
| DCP LP Holdings, LP 370 17TH STREET SUITE 2500 DENVER, CO 80202 | | X | | |

Signatures

/s/ Brent L. Backes, Vice President, General Counsel and Secretary 12/09/2005

**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).
- (1) The securities reported on this Form 3 are held directly by DCP LP Holdings, LP, a Delaware limited Partnership ("DCP LP"). Duke Energy Field Services, LLC, a Delaware limited liability company, is the general partner of DCP LP.
- (2) In connection with the initial public offering of common units of the Issuer, the underwriters have exercised their option to purchase an additional 1,350,000 common units from the Issuer ("Option Purchase"), which closed on December 7, 2005. Pursuant to the terms of the Underwriting Agreement between Duke Energy Field Services, LLC ("DEFS"), the Issuer, its affiliates and the underwriters, 1,350,000 common units were redeemed from DCP LP Holdings, LP, a subsidiary of DEFS, in connection with the Option Purchase.

Note: File three copies of this Form, one of which must be manually signed. If space 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.