DCP Midstream Partners, LP
Form 3
December 09, 2005

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, 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 [*] Â DUKE ENERGY FIELD SERVICES LLC	2. Date of Event Requiring Statement (Month/Day/Year) 12/07/2005	3. Issuer Name **and** Ticker or Trading Symbol DCP Midstream Partners, LP [DPM]
(Last) (First) (Middle)		4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
370 17TH STREET,Â SUITE 2500		(Check all applicable)	
(Street)		_____ Director __X__ 10% Owner _____ Officer _____ Other (give title below) (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
DENVER,Â COÂ 80202			
(City) (State) (Zip)			

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Units	1,357,143	I	See footnote [(1)]

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Subordinated Units	Â (2)	Â (2)	Common Units	7,142,857	$ (3)	I	See footnote (1)

Reporting Owners

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

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 5(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) Each Subordinated Unit will convert into one Common Unit at the end of the subordination period, which will end once the Issuer meets the financial tests in the partnership agreement, but it generally cannot end before December 31, 2010. If the tests for ending the surbordination period are satisfied for any two consecutive four-quarter periods ending on or after December 31, 2007, 50% of the Subordinated Units will convert into an equal number of Common Units.

(3) Each Subordinated Unit is convertible into one Common Unit on the conditions described in footnote 2.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.
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