FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| l | OMB APPROVAL | | | | | | | | | | |
|---|----------------------|-----------|--|--|--|--|--|--|--|--|--|
| | OMB Number: | 3235-0287 | | | | | | | | | |
| | Estimated average bu | ırden | | | | | | | | | |

0.5

hours per response:

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

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 Address of Reporting Person* <u>Richards Michael S</u> | | | | | | 2. Issuer Name and Ticker or Trading Symbol DCP Midstream Partners, LP [DPM] | | | | | | | | (Ch | eck all ap Dire | plicable) ctor | g Person(s) to Issuer 10% Owner Other (creeif) | |
|--|---|------|-----------|---------|---|--|---|-------|--|-------------------------------------|---------|--|-------------|-----------------------------------|---|---|---|--|
| (Last) (First) (Middle) 370 17TH STREET | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 12/07/2005 | | | | | | | | | X belo | er (give title Other (specify below) VP, GC & Secretary | | | |
| SUITE 2775 (Street) DENVER CO 80202 | | | | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | Line | e) <mark>X</mark> Forr Forr | vidual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| (City) (State) (Zip) | | | | | | | | | | | | | | | | | | |
| | | Tabl | e I - Non | -Deriva | ative | Sec | uritie | s Acc | quired | Dis | posed o | f, or | Bene | ficial | ly Own | ed | | |
| Date | | | | | /Day/Year) if | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | Code | Transaction Disp Code (Instr. 5) | | urities Acquired (A sed Of (D) (Instr. 3, | | | Secur Benef | icially d Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
| | | | | | | | | | Code | v | Amount | (<i>A</i> | () or () | Price | Trans | action(s) 3 and 4) | | (Instr. 4) |
| Common Units 12/07/ | | | | | | | /2005 | | P | | 1,500 | | A | \$21. | 5 | 1,500 | D | |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | |
| 1. Title of Derivative Security (Instr. 3) | ative Conversion Date Execution or Exercise (Month/Day/Year) if any | | | Date, | Code (Instr. | | n of | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | • | 7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4) Amoun | | str. 3 | . Price of Perivative Security Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4) | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | Code V | | (A) | | | Date Exercisable D | | Nun of Title Sha | | | | | | |

Explanation of Responses:

/s/ Michael S. Richards

12/09/2005

** 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 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).

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.