

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

☐ 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number: 3235-0362
Estimated average burden hours per response: 1.0

1. Name and Address of Reporting Person* <u>DCP MIDSTREAM, LLC</u> (Last) (First) (Middle) <u>370 SEVENTEENTH STREET</u> <u>SUITE 2500</u> (Street) <u>DENVER</u> <u>CO</u> <u>80202</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>DCP Midstream Partners, LP [DPM]</u> 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/21/2007</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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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)
				Amount	(A) or (D)	Price			
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 Units	08/29/2007		P4	275,735 ⁽⁴⁾	A	\$45.77	1,103,594	I ⁽¹⁾	By DCP LP Holdings, LLC

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)	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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

1. Name and Address of Reporting Person* <u>DCP MIDSTREAM, LLC</u> (Last) (First) (Middle) <u>370 SEVENTEENTH STREET</u> <u>SUITE 2500</u> (Street) <u>DENVER</u> <u>CO</u> <u>80202</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>DCP LP Holdings, LLC</u> (Last) (First) (Middle) <u>370 17TH STREET</u> <u>SUITE 2500</u> (Street)

DENVER	CO	80202
(City)	(State)	(Zip)

Explanation of Responses:

- 1. The securities reported on this Form 5 are held directly by DCP LP Holdings, LLC (formerly known as DCP LP Holdings, LP), a Delaware limited liability company ("DCP LLC"). DCP Midstream, LLC (formerly known as Duke Energy Field Services, LLC), is the general partner of DCP LLC.
- 2. These securities represent the July 2, 2007 conversion to common units of Class C units issued to DCP LLC as partial consideration paid 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.
- 3. These securities represent units issued to DCP LLC as partial consideration paid for the Issuer's acquisition of equity ownership interests 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.
- 4. These securities represent units issued to DCP LLC as partial consideration paid for the Issuer's acquisition of certain assets of Momentum Energy Group Inc. from DCP Midstream, LLC in August 2007, as reported in the Issuer's Form 8-K filed September 5, 2007.

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

01/24/2008

** 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.