

OMB APPROVAL	
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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

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

1. Name and Address of Reporting Person* Delmoro Scott Richard (Last) (First) (Middle) 6900 EAST LAYTON AVENUE SUITE 900 (Street) DENVER CO 80237 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol DCP Midstream, LP [DCP]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Interim CFO	
	3. Date of Earliest Transaction (Month/Day/Year) 06/15/2023		
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

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)
			Code	V	Amount	(A) or (D)	Price			
Common Units	06/15/2023		D		3,623	D	\$41.75 ⁽¹⁾	0	D	
Series B Preferred Units	06/15/2023		D		450	D	\$25 ⁽²⁾	0	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)	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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Common Units	(3)	06/15/2023		D		11,419.993		(4)	(4)	Common Units	11,419.993	\$0 ⁽⁴⁾	0	D	
Restricted Phantom Units	(5)	06/15/2023		D		4,970		02/27/2024	02/27/2024	Common Units	4,970	\$0 ⁽⁶⁾	0	D	
Restricted Phantom Units	(5)	06/15/2023		D		3,980		02/27/2025	02/27/2025	Common Units	3,980	\$0 ⁽⁶⁾	0	D	

Explanation of Responses:

- Pursuant to the Agreement and Plan of Merger, dated as of January 5, 2023 (the "Merger Agreement"), by and among Phillips 66 and DCP Midstream, LP (the "Issuer") and the other parties thereto, Phillips 66 acquired all of the outstanding common units representing limited partnership interests in the Issuer not already held by Phillips 66 or its affiliated entities (the "Public Common Units") via a merger of the Issuer and an indirect, wholly-owned subsidiary of Phillips 66. Pursuant to the Merger Agreement, each Public Common Unit converted into the right to receive \$41.75 in cash per Public Common Unit at the effective time of the merger.
- The Issuer redeemed in full its 7.875% Series B Fixed-to-Floating Rate Cumulative Redeemable Perpetual Preferred Units (the "Series B Preferred Units") on June 15, 2023 for \$25.00 per redeemed Series B Preferred Unit.
- Each phantom common unit ("PCU") was the economic equivalent of one Issuer common unit.
- Represented holdings of PCUs that were within the Issuer's executive deferred compensation plan at the effective time of the merger.
- Each restricted phantom unit ("RPU") was the economic equivalent of one Issuer common unit.
- Pursuant to the Merger Agreement, each outstanding RPU award was converted at the effective time of the merger into a Phillips 66 restricted stock unit award covering a number of restricted stock units equal to the product of (1) the number of common units subject to the corresponding RPU award, multiplied by (2) the award exchange ratio, rounded up to the nearest whole share. The Phillips 66 restricted stock unit award was issued with the same terms and conditions as were applicable to the RPU award, to the extent practicable.

Remarks:

/s/ Jenarae N. Garland, as
Attorney-in-Fact

06/15/2023

** 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.