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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 10, 2008

DCP MIDSTREAM PARTNERS, LP

(Exact name of registrant as specified in its charter)

DELAWARE	**001-32678**	**03-0567133**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

370 17th Street, Suite 2775
Denver, Colorado 80202
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code **(303) 633-2900**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

£ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

£ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

£ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

£ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Agreement.

On September 10, 2008, DCP Midstream Partners, LP (the "Partnership") entered into an Agreement of Purchase and Sale (the "Purchase Agreement") with Ganesh Energy, LLC ("Ganesh") and Gas Processing & Pipeline, LLC ("GPP"; Ganesh and GPP together called "Seller"). Under the terms and conditions of the Purchase Agreement, the Partnership will acquire from Seller all of the membership interests (the "Membership Interests") of Michigan Pipeline & Processing, LLC, that owns and operates certain natural gas gathering, treating, and pipeline assets in Michigan (the "Assets").

The Partnership will pay Seller a purchase price of $145 million in cash for the Membership Interests, subject to certain customary post-closing purchase price adjustments (the "Acquisition"). In addition, the Partnership and Seller have entered into a separate Contingent Payment Agreement that becomes effective at closing and provides for a potential payment by the Partnership to Seller of up to an additional $15 million depending upon the amount of earnings generated by the Assets after a three year period. The Purchase Agreement contains customary representations, warranties and covenants. The Acquisition is expected to close in October 2008, subject to the satisfaction of various closing conditions, including, among others the termination of any applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended. The Partnership intends to pay for the Assets with debt.

In connection with the Acquisition, the Partnership and an affiliate of Seller have also entered into a separate Natural Gas Treating Agreement that provides Seller's affiliate with available treating capacity on certain of the Assets. This agreement becomes effective at closing and provides for Seller's affiliate to pay the Partnership up to $1.5 million annually for up to nine years for this service; however, this agreement may be terminated earlier if certain performance criteria concerning the Assets are satisfied. The payment obligation under this agreement is supported by a letter of credit from the Seller and its affiliates.

Item 7.01 Regulation FD Disclosure.

On September 11, 2008, the Partnership issued a press release announcing the signing of the Purchase Agreement. A copy of the press release is being furnished and is attached as Exhibit 99.1 hereto and incorporated into this Item 7.01 by reference. In accordance with General Instruction B.2 of Form 8-K, the press release shall not be deemed "filed" for the purpose of Section 18 of the Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall such information and Exhibit be deemed incorporated by reference into any filing under the Securities Act of 1933 or Exchange Act of 1934, each as amended, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
Exhibit 99.1	Press Release dated September 11, 2008.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DCP MIDSTREAM PARTNERS, LP

By: **DCP MIDSTREAM GP, LP**
its General Partner

By: **DCP MIDSTREAM GP, LLC**
its General Partner

By: /s/ Michael S. Richards

Name: Michael S. Richards
Title: Vice President, General Counsel and Secretary

September 11, 2008

September 11, 2008 | MEDIA AND INVESTOR RELATIONS CONTACT: Karen L. Taylor
Phone: 303/633-2913
24-Hour: 303/809-9160

DCP MIDSTREAM PARTNERS TO ACQUIRE GAS GATHERING, TREATING AND TRANSPORTATION ASSETS IN MICHIGAN FOR $145 MILLION

DENVER - DCP Midstream Partners, LP (NYSE: DPM) (the Partnership) today announced it has entered into an agreement to purchase Michigan Pipeline & Processing, LLC (MPP), a privately held company engaged in natural gas gathering and treating services for natural gas produced from the Antrim Shale of northern Michigan and natural gas transportation within Michigan. The sellers are two privately held companies.

Under the terms of the acquisition, the Partnership will pay a purchase price of $145 million, subject to certain customary post-closing purchase price adjustments, plus up to an additional $15 million to the sellers depending on the earnings of the assets after a three-year period. The Partnership intends to pay for the acquisition with debt under its existing credit facility.

"This acquisition provides accretion and future growth opportunities for our unitholders," said Mark Borer, president and CEO of the Partnership. "These assets have an attractive position in an active drilling area and provide opportunities to pursue additional service links in the midstream value chain. This acquisition allows us to further diversify our operations in a new geographic area while adding 100 percent fee-based revenues to our contract mix. We're pleased to continue to execute our growth strategy to deliver value to our unitholders."

The Partnership is purchasing 100 percent of MPP which owns five limited liability companies.

- more -

- MPP Antrim Gas, LLC owns and operates five natural gas treating plants all located at its South Chester Treating Complex in northern Michigan. The complex has natural gas throughput capacity of 330 million cubic feet per day (MMcf/d), with current throughput of approximately 225 MMcf/d. Antrim Shale natural gas production requires the removal of carbon dioxide in order to meet downstream gas pipeline quality specifications.
- MPP Grands Lacs Holding, LLC owns and operates an approximately 150 mile gas gathering pipeline system that delivers gas to the South Chester Treating Complex.
- MPP Bay Area Pipeline, LLC owns an approximately 55 mile residue pipeline located in eastern Michigan and operated by Consumers Energy that delivers fuel gas under a long-term contract to a Consumers Energy power plant.
- MPP Jackson Pipeline, LLC owns a 75 percent interest in an approximately 25 mile pipeline located in southern Michigan and operated by Consumers Energy that connects several interstate and intrastate pipelines with Eaton Rapids Gas Storage System.
- MPP Litchfield Pipeline, LLC owns a 44 percent interest in an approximately 30 mile pipeline located in southern Michigan and operated by ANR Pipeline that facilitates receipts or deliveries between ANR Pipeline and Eaton Rapids Gas Storage System.

The Antrim Shale is one of the nation's earliest shale plays, with production of over 2.5 TCF from 9,300 wells since the early 1990s. Between 300-400 wells are expected to be drilled each year in the Antrim Shale, with well lives averaging 25-30 years. The attractiveness of the Antrim Shale play drove significant recent acquisition activity by exploration and production companies who purchased reserves in anticipation of continued drilling in the area.

The acquisition is expected to close in October 2008, subject to the satisfaction of various closing conditions, including the termination of any applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

- more -

DCP Midstream Partners, LP (NYSE: DPM) is a midstream master limited partnership that gathers, processes, transports and markets natural gas, transports and markets natural gas liquids, and is a leading wholesale distributor of propane. DCP Midstream Partners, LP is managed by its general partner, DCP Midstream GP, LLC, which is wholly owned by DCP Midstream, LLC, a joint venture between Spectra Energy and ConocoPhillips.

This press release may contain or incorporate by reference forward-looking statements as defined under the federal securities laws regarding DCP Midstream Partners, LP, including projections, estimates, forecasts, plans and objectives. Although management believes that expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to be correct. In addition, these statements are subject to certain risks, uncertainties and other assumptions that are difficult to predict and may be beyond our control. If one or more of these risks or uncertainties materialize, or if underlying assumptions prove incorrect, the Partnership's actual results may vary materially from what management anticipated, estimated, projected or expected. Among the key risk factors that may have a direct bearing on the Partnership's results of operations and financial condition are:

- *the level and success of natural gas drilling around our assets and our ability to connect supplies to our gathering and processing systems in light of competition;*
- *our ability to grow through acquisitions, asset contributions from our parents, or organic growth projects, and the successful integration and future performance of such assets;*
- *our ability to access the debt and equity markets;*
- *fluctuations in oil, natural gas, propane and other NGL prices; our ability to purchase propane from our principal suppliers for our wholesale propane logistics business; and*
- *the credit worthiness of counterparties to our transactions.*

Investors are encouraged to closely consider the disclosures and risk factors contained in the Partnership's annual and quarterly reports filed from time to time with the Securities and Exchange Commission. The Partnership undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Information contained in this press release is unaudited, and is subject to change.

###