Atlas Resource Partners, L.P. Form 4 May 17, 2012

FORM 4

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB

Check this box if no longer subject to STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

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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

SECURITIES

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response...

See Instruction 1(b).

obligations

may continue.

(Print or Type Responses)

1. Name and Adda Slotterback Jef		ng Person *	2. Issuer Name and Ticker or Trading Symbol Atlas Resource Partners, L.P. [ARP]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
			(Month/Day/Year)	Director 10% Owner			
1845 WALNU FLOOR	T STREET	, 10TH	05/15/2012	_X_ Officer (give title Other (specify below) Chief Accounting Officer			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Chec			
PHILADELPH	IIA, PA 191	03	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned
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1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties		5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	TransactionAcquired (A) or			or	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	e Disposed of (D)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Units	05/15/2012		A	6,000	A	(1)	6,031 (2)	D	

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

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SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactic Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Derivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of D) Instr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Unit Options (right to buy)	\$ 24.67	05/15/2012		A	10,000	(3)	05/15/2022	Common Units	10,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Slotterback Jeffrey M 1845 WALNUT STREET, 10TH FLOOR PHILADELPHIA, PA 19103

Chief Accounting Officer

Signatures

Lisa Washington, Attorney-In-Fact 05/17/2012

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
 - The reporting person is a participant in the Atlas Resource Partners, L.P. (the "Partnership") 2012 Long-Term Incentive Plan (the "Plan").
- (1) The reporting person received 6,000 phantom units under the Plan on May 15, 2012. Each phantom unit represents the right to receive, upon vesting, one common unit of the Partnership. The phantom units in the Plan vest 25% per year. The units are receivable without additional consideration.
- (2) In connection with the Partnership's spin-off from Atlas Energy, L.P. ("ATLS"), the Partnership's common units were distributed to ATLS unitholders using a ratio of 0.1021 to 1. The reporting person's units set forth in this report have been adjusted accordingly.
- (3) The reporting person received 10,000 options under the Plan on May 15, 2012. The options vest 25% per year.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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