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ATLAS PIPELINE PARTNERS LP

Form 3

March 22, 2005

FORM 3

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

OMB

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OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, response... Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting

Person *

A Rudolph Martin

(Last)

(First)

(Middle)

Statement

(Month/Day/Year)

03/17/2005

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

ATLAS PIPELINE PARTNERS LP [APL]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

5. If Amendment, Date Original

Filed(Month/Day/Year)

1845 WALNUT STREET, **SUITE 1000**

(Street)

X Director Officer

10% Owner Other (give title below) (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

PHILADELPHIA, Â PAÂ 19103

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned

(Instr. 4)

Ownership Form:

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Direct (D) or Indirect (I) (Instr. 5)

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

SEC 1473 (7-02)

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 control number.

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable

Expiration Title Date

Amount or Number of

Shares

Derivative Security Direct (D) or Indirect

(I)

(Instr. 5)

Phantom Units $\hat{A} \stackrel{(1)}{=} \hat{A} \stackrel{(1)}{=} \frac{Common}{Units}$ 308 \$\(\frac{(1)}{2}\) D \hat{A}

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Rudolph Martin

1845 WALNUT STREET, SUITE 1000 Â X Â Â Â PHILADELPHIA, PAÂ 19103

Signatures

Martin Rudolph 03/22/2005

**Signature of Date

Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 undersigned is a participant in the Atlas Pipeline Partners, L.P. (the "Partnership") Long-Term Incentive Plan (the "Plan"). The undersigned received 308 phantom units, with distribution equivalent rights, under the Plan on March 17, 2005. Each phantom unit

(1) represents the right to receive, upon vesting, either one common unit of limited partner interest of the Partnership or its then fair market value in cash. The phantom units in the Plan vest 25% per year, beginning on March 17, 2006. The units are receivable on account of the undersigned's service as a non-employee managing board member and without additional consideration.

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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