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ATLAS PIPELINE PARTNERS LP

Form 4

October 15, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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January 31, Expires:

OMB APPROVAL

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Check this box

if no longer

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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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * **DUBAY EUGENE N**

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Symbol

[APL]

ATLAS PIPELINE PARTNERS LP

Issuer

below)

(Check all applicable)

(Last) (First)

3. Date of Earliest Transaction

(Month/Day/Year)

10/14/2008

X_ Director Officer (give title

10% Owner Other (specify

1845 WALNUT STREET, 10TH

(Street)

FLOOR

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

PHILADELPHIA, PA 19103

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Middle)

3. 4. Securities TransactionAcquired (A) or Code

(Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned

Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I)

(Instr. 4)

Ownership (Instr. 4)

(9-02)

Reported (A) Transaction(s) or

(Instr. 3 and 4)

Code V Amount (D) Price

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

(Month/Day/Year)

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

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if Transaction of Conversion

5. Number 6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8. Price Underlying Securities Derivati

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)		Security (Instr. 5)
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Units	(1)	10/14/2008		A	500		<u>(1)</u>	<u>(1)</u>	Common Units	500	<u>(1)</u>

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DUBAY EUGENE N 1845 WALNUT STREET, 10TH FLOOR X PHILADELPHIA, PA 19103

Signatures

Lisa Washington, Attorney-in-Fact

**Signature of Reporting Person Dat

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 undersigned is a participant in the Atlas Pipeline Partners, L.P. (the "Partnership") Long-Term Incentive Plan (the "Plan"). The undersigned received 500 phantom units under the Plan on October 14, 2008. Each phantom unit 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. The units are receivable 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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