Karlovich Robert W III Form 4 June 05, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Workington, D.C. 20540

OMB

Washington, D.C. 20549

Number: 3235-0287

Check this box if no longer subject to Section 16.

Expires: January 31, 2005

OMB APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue.

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

See Instruction 30(h)

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** Karlovich Robert W III	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
	ATLAS PIPELINE PARTNERS LP [APL]	(Check all applicable)			
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Director 10% Owner Noticer (give title Other (specify below)			
1845 WALNUT STREET, 10TH FLOOR	06/01/2012	Chief Financial Officer			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			
PHILADELPHIA, PA 19103		Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative	Secui	rities Acq	uired, Disposed o	f, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Units	06/01/2012		Code V F(1)	Amount 2,716	(D) D	Price \$ 28.91	(Instr. 3 and 4) 87,762 (2)	D	Children
Common Units							250	I	Children's Trust

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

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SEC 1474

(9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amount	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								^	mount		
									mount		
						Date	Expiration	Title N	r Jumber		
					Exercisable	Date					
				C + V	(A) (D)			0			
				Code V	(A) (D)			S	hares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

Karlovich Robert W III 1845 WALNUT STREET, 10TH FLOOR PHILADELPHIA, PA 19103

Chief Financial Officer

Signatures

Gerald R. Shrader, 06/05/2012 Attorney-in-Fact

**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).
 - On June 1, 2012, in connection with the vesting of 8,500 phantom units of Atlas Pipeline Partners, L.P. (the "Partnership") under the 2010
- Long Term Incentive Plan, the reporting person elected to have the Partnership withhold 2,716 of such common units to satisfy the reporting person's tax obligations.
- (2) 67,500 of these common units remain subject to vesting schedules.

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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