

ATLAS PIPELINE PARTNERS LP
 Form 4
 February 20, 2015

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 JACKSON GAYLE P W

2. Issuer Name and Ticker or Trading Symbol
 ATLAS PIPELINE PARTNERS LP [APL]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 1845 WALNUT STREET, 10TH FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/18/2015

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

PHILADELPHIA, PA 19103

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	(A) or (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	Price		
Common Units	02/18/2015		M		428	A 11	5,591	D
Common Units	02/18/2015		M		346	A 11	5,937	D
Common Units	02/18/2015		M		375	A 11	6,312	D
Common Units	02/18/2015		M		604	A 11	6,916	D
Common Units	02/18/2015		D		1,753	D \$ 28.54	5,163	D

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

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(9-02)

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

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Pr Deri Secu (Inst	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Units	(1)	02/18/2015		M	428 (1)	(1)	(1)	Common Units	428
Phantom Units	(1)	02/18/2015		M	346 (1)	(1)	(1)	Common Units	346
Phantom Units	(1)	02/18/2015		M	375 (1)	(1)	(1)	Common Units	375
Phantom Units	(1)	02/18/2015		M	604 (1)	(1)	(1)	Common Units	604
Phantom Units	(2)	02/18/2015		A	2,627 (2)	(2)	(2)	Common Units	2,627

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JACKSON GAYLE P W 1845 WALNUT STREET, 10TH FLOOR PHILADELPHIA, PA 19103		X		

Signatures

Gerald R. Shrader,
Attorney-in-Fact 02/20/2015

**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 undersigned is a participant in the Atlas Pipeline Partners, L.P. (the "Partnership") 2010 Long Term Incentive Plan (the "2010 Plan"). The undersigned received 1,709 phantom units under the 2010 Plan on February 18, 2011, 1,386 phantom units under the 2010 Plan on February 18, 2012, 1,500 units under the 2010 Plan on February 18, 2013, and 2,419 units under the 2010 Plan on February 18, 2014.

- (1) 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 vest 25% per year. With respect to the vestings that occurred on February 18, 2015, the reporting person elected to receive cash in lieu of common units.
- (2) The reporting person received 2,627 phantom units under the 2010 Plan on February 18, 2015.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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