Rudolph Martin Form 4 October 12, 2011

FORM 4

Section 16.

Form 4 or

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

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Number:

OMB

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OMB APPROVAL

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Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person *

Rudolph Martin

2. Issuer Name and Ticker or Trading

Symbol

ATLAS PIPELINE PARTNERS LP

(Check all applicable)

5. Relationship of Reporting Person(s) to

[APL]

(Last) (First) (Middle)

(Street)

(State)

3. Date of Earliest Transaction (Month/Day/Year) 10/07/2011

X_ Director Officer (give title below)

10% Owner Other (specify

1845 WALNUT STREET, 10TH **FLOOR**

(City)

Units

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

Issuer

PHILADELPHIA, PA 19103

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Ownership Indirect (I) (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount Price (D)

Common 10/07/2011 M

241 A (1)

3,388 D

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

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

(9-02)

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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)	4. Transactic Code (Instr. 8)	5. Number on f 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. Price of Derivative Security (Instr. 5)
				(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Units	<u>(1)</u>	10/07/2011	M	241	<u>(1)</u>	<u>(1)</u>	Common Units	241	<u>(1)</u>

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Rudolph Martin 1845 WALNUT STREET, 10TH FLOOR X PHILADELPHIA, PA 19103

Signatures

Gerald R. Shrader, 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).

The reporting person is a participant in the Atlas Pipeline Partners, L.P. (the "Partnership") 2010 Long Term Incentive Plan (the "Plan").

The reporting person received 967 phantom units under the Plan on October 7, 2010. 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. 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.

Reporting Owners 2