STAINES MICHAEL L

Form 4 June 12, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

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OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue. See Instruction 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)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

STAINES MICHAEL L

ATLAS PIPELINE PARTNERS LP [APL]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

_X__ Director 10% Owner X_ Officer (give title Other (specify

1845 WALNUT STREET, 10TH

(Street)

(State)

FLOOR

(City)

06/08/2006

(Month/Day/Year)

Symbol

below) President & COO

4. If Amendment, Date Original

M

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

> _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

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)

(Zip)

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

5. Amount of Securities Form: Direct Beneficially (D) or Owned Indirect (I) Following (Instr. 4)

6. Ownership 7. Nature of Indirect Beneficial Ownership (Instr. 4)

(A) or

Reported Transaction(s)

(Instr. 3 and 4)

Common Units

06/08/2006

Code V Amount Price (D)

Α

(1)

2,000

5,000

D

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

(Month/Day/Year)

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SEC 1474 (9-02)

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

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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 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)	
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Units	<u>(1)</u>	06/08/2006	M	2,000	06/08/2006	06/08/2006	Common Units	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
Reporting Owner Funder Funderess	Director	10% Owner	Officer	Other		
STAINES MICHAEL L 1845 WALNUT STREET, 10TH FLOOR PHILADELPHIA, PA 19103	X		President & COO			

Signatures

Michael L.
Staines

**Signature of Reporting Person

O6/12/2006

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") Long-Term Incentive Plan (the "Plan"). The undersigned received 8,000 phantom units, with distribution rights, under the Plan on June 8, 2004. The phantom units vest equally over four years. Each phantom unit represents the right to receive, upon vesting, one common unit of limited partner interest of the Partnership. 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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