Rudolph Martin Form 4 October 10, 2012

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

may continue.

Form 5

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

CHANGES IN BENEFICIAL OWNERSHIP O

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

See Instruction 30(h) of the Investment Co

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Rudolph Martin

Symbol

ATLAS PIPELINE PARTNERS LP

[APL]

(Check all applicable)

(Last) (First) (Middle) 3. Date of Earliest Transaction _X_ Director _____ 10% Owner

2. Issuer Name and Ticker or Trading

(Last) (First) (Middle) 3. Date of Earliest Transaction __X_ Director _____ 10% Owner (Month/Day/Year) _____ Officer (give title _____ Other (specify

1845 WALNUT STREET, 10TH 10/07/2012 below) below)

FLOOR

(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

Person

Reporting

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

5. Amount of 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Ownership (Month/Day/Year) (Instr. 8) Owned Indirect (I) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price Common

Units 10/07/2012 M 241 A (1) 4,442 D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

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

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

Estimated average

burden hours per

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1. Title of Derivative Security (Instr. 3)		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 Derivativ Security (Instr. 5)
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phanton Units	n <u>(1)</u>	10/07/2012	M	241	<u>(1)</u>	<u>(1)</u>	Common Units	241	<u>(1)</u>

Reporting Owners

Reporting Owner Name / Address Relationships

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.

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