

Western Gas Partners LP
Form 4
May 14, 2008

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ANADARKO PETROLEUM CORP

(Last) (First) (Middle)

1201 LAKE ROBBINS DR.

(Street)

THE WOODLANDS, TX 77380

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Western Gas Partners LP [WES]

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

05/14/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
__X__ Form filed by More than One Reporting
Person

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)	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 Indirect Beneficial Ownership (Instr. 4)
Common Units representing limited partner interests	05/14/2008		A	4,973,806	A \$ 16.5 4,973,806 (1) (2) (3)	I	See footnotes (1), (2) and (3)

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

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(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 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 Underlying Security (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date Date	Title
Subordinated Units representing limited partner interests	\$ 0	05/14/2008		A	26,536,306	(4) (4)	Common Units representing limited partnership interests

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANADARKO PETROLEUM CORP 1201 LAKE ROBBINS DR. THE WOODLANDS, TX 77380		X		
WESTERN GAS RESOURCES INC 1201 LAKE ROBBINS DR. THE WOODLANDS, TX 77380		X		
WGR Holdings LLC 1201 LAKE ROBBINS DR. THE WOODLANDS, TX 77380		X		

Signatures

/s/ David L. Siddall, Assistant Secretary of Anadarko Petroleum Corporation	05/14/2008
__Signature of Reporting Person	Date
/s/ David L. Siddall, Assistant Secretary of Western Gas Resources, Inc.	05/14/2008
__Signature of Reporting Person	Date
/s/ David L. Siddall, Assistant Secretary of WGR Holdings, LLC	05/14/2008
__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).
- (1)

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As of May 14, 2008, (i) WGR Holdings, LLC ("WGR Holdings") owns all of the membership interests in the General Partner, (ii) Western Gas Resources, Inc. ("WGR") owns all of the membership interests of WGR Holdings and (iii) Anadarko Petroleum Corp ("Anadarko") owns all of the issued and outstanding shares of common stock of WGR. Accordingly, WGR and Anadarko may be deemed to be indirect beneficial owners of any securities held by WGR Holdings.

- (2) In connection with the closing of the initial public offering of the Issuer (the "Offering") and in exchange for certain assets to the Issuer by affiliates of Anadarko, WGR Holdings received 4,973,806 Common Units and 26,536,306 Subordinated Units, representing a 61.4% limited partner interest, and the General Partner received 1,083,115 general partner units, representing a 2.0% general partner interest.

- (3) In connection with the Offering, the Issuer granted the underwriters a 30-day option to purchase up to an additional 2,812,500 Common Units, which will be issued to such underwriters upon an exercise of such option, if any. Upon the earlier to occur of the expiration of the over-allotment option period or the exercise in full of the over-allotment option, WGR Holdings will be issued a number of additional Common Units equal to the excess, if any, of (x) 2,812,500 over (y) the aggregate number of Common Units, if any, actually purchased by the underwriters pursuant to the exercise of the over-allotment option.

- (4) Each Subordinated Unit will convert into one Common Unit at the end of the subordination period, which will end on the first business day after the Issuer has earned and paid at least (i) \$1.20 on each outstanding Common and Subordinated Unit and the corresponding distribution on the General Partner's 2.0% interest for each of three consecutive, non-overlapping four quarter periods ending on or after June 30, 2011 or (ii) \$0.45 per quarter on each outstanding Common and Subordinated Unit and the corresponding distributions on the General Partner's 2.0% interest for each of four consecutive quarters. The Subordinated Units have no expiration date.

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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