

ATLAS PIPELINE PARTNERS LP  
 Form 4  
 February 13, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
 OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BANKS TONY C**

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)  
**02/11/2014**

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

**PHILADELPHIA, PA 19103**

(City) (State) (Zip)

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

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |                                   |
| Common Units                    | 02/11/2014                           |  | M                              |   | 125 A <u>11</u> 4,710   | D  |                                   |
| Common Units                    | 02/11/2014                           |  | M                              |   | 326 A <u>11</u> 5,036   | D  |                                   |
| Common Units                    | 02/11/2014                           |  | M                              |   | 349 A <u>11</u> 5,385   | D  |                                   |
| Common Units                    | 02/11/2014                           |  | M                              |   | 382 A <u>11</u> 5,767   | D  |                                   |
| Common Units                    | 02/11/2014                           |  | D                              |   | 1,182 D \$ 33.25 4,585  | D  |                                   |

(1)

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

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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)

| 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                              | <u>(1)</u>   | 02/11/2014                           | <u>(1)</u>   | M                              |   | 125  | <u>(1)</u> <u>(1)</u>   | Common Units          | 125                        |
| Phantom Units                              | <u>(1)</u>   | 02/11/2014                           | <u>(1)</u>   | M                              |   | 326  | <u>(1)</u> <u>(1)</u>   | Common Units          | 326                        |
| Phantom Units                              | <u>(1)</u>   | 02/11/2014                           | <u>(1)</u>   | M                              |   | 349  | <u>(1)</u> <u>(1)</u>   | Common Units          | 349                        |
| Phantom Units                              | <u>(1)</u>   | 02/11/2014                           | <u>(1)</u>   | M                              |   | 382  | <u>(1)</u> <u>(1)</u>   | Common Units          | 382                        |
| Phantom Units                              | <u>(2)</u>   | 02/11/2014                           | <u>(2)</u>   | A                              |   | 2,255  | <u>(2)</u> <u>(2)</u>   | Common Units          | 2,255                      |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

BANKS TONY C  
1845 WALNUT STREET, 10TH FLOOR X  
PHILADELPHIA, PA 19103

## Signatures

Gerald R. Shrader,  
Attorney-in-Fact 02/13/2014

\*\*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. 2004 Long Term Incentive Plan (the "2004 Plan"). The reporting person received 500 phantom units under the 2004 Plan on February 11, 2010. The reporting person is also a participant in the Atlas Pipeline Partners, L.P. 2010 Long Term Incentive Plan (the "2010 Plan") and received 1,305 phantom units under the 2010 Plan on

(1) February 11, 2011, 1,397 phantom units under the 2010 Plan on February 11, 2012 and 1,531 phantom units under the 2010 Plan on February 11, 2013. 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 11, 2014, the reporting person elected to receive cash in lieu of common units.

(2) The reporting person received 2,255 phantom units under the 2010 Plan on February 11, 2014.

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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