

Karlovich Robert W III
 Form 3
 November 19, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Karlovich Robert W III | | (Month/Day/Year) | ATLAS PIPELINE PARTNERS LP [APL] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 11/18/2009 | | |
| 1845 WALNUT STREET, 10TH FLOOR | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| PHILADELPHIA, Â PA Â 19103 | | | (give title below) | (specify below) |
| (City) | (State) | (Zip) | Chief Accounting Officer | |
| | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Units | 1,000 ⁽¹⁾ | D | Â |

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

SEC 1473 (7-02)

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.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | | Title | | | |

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| | Date Exercisable | Expiration Date | Amount or Number of Shares | or Indirect (I) (Instr. 5) |
|----------------------------|------------------|-----------------|----------------------------|----------------------------|
| Equity-Indexed Bonus Units | Â (2) | Â (2) | Common Units (2) | \$ (2) D Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Karlovich Robert W III 1845 WALNUT STREET, 10TH FLOOR PHILADELPHIA, PA 19103 | Â | Â | Â Chief Accounting Officer | Â |

Signatures

Gerald R. Shrader,
Attorney-in-Fact

11/19/2009

Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) The undersigned is a participant in the Atlas Pipeline Partners, L.P. (the "Partnership") Long-Term Incentive Plan (the "Plan"). The undersigned received 1,000 phantom units under the Plan on March 3, 2008. Each phantom unit represents the right to receive, upon vesting, one common unit of limited partner interest in the Partnership. 750 of these common units are restricted and vest 250 common units per year over three years.
- (2) The undersigned is a participant in the Atlas Pipeline Mid-Continent, LLC ("Mid-Continent") 2009 Equity-Indexed Bonus Plan (the "Equity-Indexed Plan"). The undersigned received 25,000 equity-indexed bonus units under the Equity-Indexed Plan on June 1, 2009. Each equity-indexed bonus unit represents the right to receive, upon vesting, the then fair market value in cash of a common unit of the Partnership. The equity-indexed bonus unit vest 33% on June 1, 2010 and 2011, and 34% on June 1, 2012. This award can only be paid in cash.

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.