Rudolph Martin Form 4 March 20, 2007

## FORM 4

# OMB APPROVAL MMISSION OMB

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

OMB Number: 3235-0287

burden hours per

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005 Estimated average

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

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

response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** Rudolph Martin	2. Issuer Name <b>and</b> 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	3. Date of Earliest Transaction (Month/Day/Year) 03/17/2007	X Director 10% Owner Officer (give title below) Other (specify below)			
(Street) PHILADELPHIA, PA 19103	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State) (	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)			1 '			)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common	02117/0007		Code	V	Amount	. ,	Price	Reported Transaction(s) (Instr. 3 and 4)	<b>D</b>	
Units	03/17/2007		M		91	A	(1)	91	D	
Common Units	03/17/2007		M		77	A	<u>(1)</u>	168	D	
Common Units	03/17/2007		G	V	168	D	<u>(2)</u>	0	D	
Common Units	03/17/2007		G	V	168	A	<u>(2)</u>	745	I	By Logan Properties

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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. Transactic Code (Instr. 8)	Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price Derivati Security (Instr. 5)
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Units	<u>(1)</u>	03/17/2007		M		77	<u>(1)</u>	<u>(1)</u>	Common Units	77	<u>(1)</u>
Phantom Units	<u>(1)</u>	03/17/2007		M		91	<u>(1)</u>	<u>(1)</u>	Common Units	91	<u>(1)</u>
Phantom Units	<u>(3)</u>	03/17/2007		M	315		(3)	(3)	Common Units	315	<u>(3)</u>

### **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

Rudolph Martin

X

1845 WALNUT STREET, 10TH FLOOR

PHILADELPHIA, PA 19103

### **Signatures**

Lisa Washington, 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).
- (1) The undersigned is a participant in the Atlas Pipeline Partners, L.P. (the ?Partnership?) Long-Term Incentive Plan (the ?Plan?). The undersigned received 308 phantom units under the Plan on March 17, 2005 and 364 phantom units under the Plan on March 17, 2006.

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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 undersigned elected to receive common units. The units are receivable without additional consideration.

- (2) On March 17, 2007, the undersigned made a gift of 168 common units to Logan Properties, a limited liability company of which the undersigned, his wife and his child own 100% of the membership interests and of which the undersigned is the manager.
- (3) The undersigned received 315 phantom units under the Plan as of March 17, 2007.

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.