

Western Gas Partners LP
Form 3
May 08, 2008

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 *

ANADARKO PETROLEUM
CORP

(Last) (First) (Middle)

1201 LAKE ROBBINS DR.

(Street)

THE
WOODLANDS, TX 77380

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)
05/08/2008

3. Issuer Name and Ticker or Trading Symbol
Western Gas Partners LP [WES]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

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

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

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 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 representing limited partner
interests

0 (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.

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
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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

5. Ownership
Form of
Derivative
Security:

6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Subordinated Units representing limited partner interests	Â (4)	Â (4)	Common Units	0 (1) (2) (3)	\$ 0	I	See footnotes (1), (2) and (3)

Reporting Owners

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

Signatures

/s/ David L. Siddall, Assistant Secretary of Anadarko Petroleum Corporation 05/08/2008

__Signature of Reporting Person Date

/s/ David L. Siddall, Assistant Secretary of Western Gas Resources, Inc. 05/08/2008

__Signature of Reporting Person Date

/s/ David L. Siddall, Assistant Secretary of WGR Holdings, LLC 05/08/2008

__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).

As of May 8, 2008, (i) WGR Holdings, LLC ("WGR Holdings") owns a 98% limited partner interest in the Issuer, (ii) Western Gas Holdings, LLC (the "General Partner") owns a 2% general partner interest in the Issuer, (iii) WGR Holdings owns all of the membership interests in the General Partner, (iv) Western Gas Resources, Inc. ("WGR") owns all of the membership interests of WGR Holdings and (v) 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.

Immediately following 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 will own 4,973,806 common units and 26,536,306 subordinated units, representing a (2) 61.4% limited partner interest, and the General Partner will own 1,083,115 general partner units, representing a 2.0% general partner interest. The 98% limited partner interest held by WGR Holdings will be fully redeemed by the Issuer in connection with the Offering. The ownership structure set forth in footnote (1) will not otherwise change following the closing of the Offering.

(3) In connection with the Offering, the Issuer will grant to 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

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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.

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

- (4) 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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