

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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â ANADARKO PETROLEUM CORP		(Month/Day/Year)	Western Gas Partners LP [WES]	
(Last)	(First)	(Middle)	05/08/2008	
1201 LAKE ROBBINS DR.			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
THE WOODLANDS,Â TXÂ 77380			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			<input type="checkbox"/> Form filed by One Reporting Person	
			<input checked="" 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 representing limited partner interests	0 <u>(1)</u> <u>(2)</u> <u>(3)</u>	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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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 <u>(1)</u> <u>(2)</u> <u>(3)</u>	\$ 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.

(1) 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 61.4% limited partner interest, and the General Partner will own 1,083,115 general parnter 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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