

Western Gas Partners LP  
Form 4  
November 25, 2014

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

OMB APPROVAL

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**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 \*  
ANADARKO PETROLEUM CORP

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1201 LAKE ROBBINS DR.  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/25/2014

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

THE WOODLANDS, TX 77380  
  
(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 Indirect Beneficial Ownership (Instr. 4)
Common Units representing limited partner interests				(A) or (D) Price	50,053,824 (2) (3)	I	See footnotes (2) (3)

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

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**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 Security (Instr. 3 and 4)
Class C units representing limited partner interests	\$ 0	11/25/2014		P	10,913,853	(1) (1)	Common units representing limited partner interests

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANADARKO PETROLEUM CORP 1201 LAKE ROBBINS DR. THE WOODLANDS, TX 77380		X		
WESTERN GAS RESOURCES INC 1201 LAKE ROBBINS DR. THE WOODLANDS, TX 77380		X		
Western Gas Equity Partners, LP 1201 LAKE ROBBINS DR. THE WOODLANDS, TX 77380		X		
Western Gas Equity Holdings, LLC 1201 LAKE ROBBINS DR. THE WOODLANDS, TX 77380		X		
ANADARKO MARCELLUS MIDSTREAM, L.L.C. 1201 LAKE ROBBINS DR. THE WOODLANDS, TX 77380		X		
Anadarko E&P Onshore LLC 1201 LAKE ROBBINS DR. THE WOODLANDS, TX 77380		X		
ANADARKO HOLDING Co 1201 LAKE ROBBINS DR. THE WOODLANDS, TX 77380		X		
APC Midstream Holdings, LLC 1201 LAKE ROBBINS DR.		X		

THE WOODLANDS, TX 77380

## Signatures

/s/ Philip H. Peacock, Authorized Signatory of Anadarko Petroleum Corporation	11/25/2014
__Signature of Reporting Person	Date
/s/ Philip H. Peacock, Authorized Signatory of Western Gas Resources, Inc.	11/25/2014
__Signature of Reporting Person	Date
/s/ Philip H. Peacock, Vice President, General Counsel and Corporate Secretary of the general partner of Western Gas Equity Partners, LP	11/25/2014
__Signature of Reporting Person	Date
/s/ Philip H. Peacock, Vice President, General Counsel and Corporate Secretary of Western Gas Equity Holdings, LLC	11/25/2014
__Signature of Reporting Person	Date
/s/ Philip H. Peacock, Authorized Signatory for Anadarko Marcellus Midstream, L.L.C.	11/25/2014
__Signature of Reporting Person	Date
/s/ Philip H. Peacock, Authorized Signatory for Anadarko E&P Onshore LLC	11/25/2014
__Signature of Reporting Person	Date
/s/ Philip H. Peacock, Authorized Signatory for Anadarko Holding Company	11/25/2014
__Signature of Reporting Person	Date
/s/ Philip H. Peacock, Authorized Signatory for APC Midstream Holdings, LLC	11/25/2014
__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).

On November 25, 2014, Western Gas Partners, LP ("WES") issued 10,913,853 Class C units to APC Midstream Holdings, LLC ("AMH") at a price of \$68.72 per unit. The Class C units will receive distributions in the form of additional Class C units until the end of 2017

(1) (unless earlier converted), and will be disregarded with respect to calculating the WES's cash distributions until they are converted to common units. The Class C units will convert into common units on a one-for-one basis on December 31, 2017, unless WES elects to convert such units earlier or AMH extends the conversion date.

(2) As of November 25, 2014, (i) WGP owns 49,296,205 WES common units and 100% of the membership interests in WES's general partner, Western Gas Holdings, LLC, and AMH owns 308,490 WES common units and 10,913,853 Class C units, (ii) Western Gas Resources, Inc. ("WGR") owns (A) all of the membership interests of Western Gas Equity Holdings, LLC ("WGP GP"), the general partner of WGP, (B) 88.3% of the issued and outstanding limited partner interests in WGP, and (Z) 100% of the membership interests in AMH, (iii) WGP GP owns a 0% noneconomic general partner interest in WGP, and (iv) Anadarko Petroleum Corporation ("Anadarko") owns all of the issued and outstanding shares of common stock of WGR. Accordingly, WGP GP, WGR and Anadarko may be deemed to be indirect beneficial owners of any securities held by WGP, and WGR and Anadarko may be deemed to be indirect beneficial owners of any securities held by AMH.

(3) As of November 25, 2014, (i) AMM owns 449,129 WES common units, (ii) Anadarko E&P Onshore LLC ("Anadarko E&P") owns 100% of the membership interests in AMM, (iii) Anadarko Holding Company owns 100% of the member interests in Anadarko E&P, and (iv) Anadarko owns 100% of the member interests in Anadarko Holding Company ("AHC"). Accordingly, Anadarko E&P, AHC and Anadarko may be deemed to be indirect beneficial owners of any securities held by AMM.

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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