

Atlas Resource Partners, L.P.
Form FWP
November 21, 2012

ISSUER FREE WRITING PROSPECTUS

Filed pursuant to Rule 433

Registration Statement No. 333-180477

November 21, 2012

Atlas Resource Partners, L.P.

Term Sheet

This free writing prospectus relates only to the securities described below and should be read together with the preliminary prospectus supplement dated November 19, 2012 together with the prospectus dated April 13, 2012 relating to these securities.

Issuer	Atlas Resource Partners, L.P. (NYSE: ARP)
Offering Size:	7,600,000 common units representing limited partner interests
Offering Price:	\$23.01 per common unit
Option to purchase additional units:	1,140,000 additional common units offered by the issuer (30 days)
Gross Proceeds:	\$174,876,000 (excluding option to purchase additional common units) or \$201,107,400 (including exercise of option to purchase additional common units)
Trade Date:	November 20, 2012
Settlement Date:	November 27, 2012
CUSIP:	04941A 101
Underwriters:	Wells Fargo Securities, LLC Merrill Lynch, Pierce, Fenner & Smith Incorporated Citigroup Global Markets Inc. Deutsche Bank Securities Inc. J.P. Morgan Securities LLC Morgan Stanley & Co. LLC RBC Capital Markets, LLC Robert W. Baird & Co. Incorporated Stifel, Nicolaus & Company, Incorporated Oppenheimer & Co. Inc. Wunderlich Securities, Inc.

Other Information:

The second sentence in the Recent Developments section of the preliminary prospectus supplement, relating to the properties of DTE Gas Resources, LLC to be acquired, is hereby replaced with the following sentence: The properties to be acquired include an estimated 35 MMBoe (210 Bcfe) of proved reserves, 31% of which are proved developed and 24% of which are oil.

Additional Information:

Atlas Resource Partners, L.P. has filed a registration statement (including a prospectus) on Form S-3 with the Securities and Exchange Commission (SEC) for the offering to which this communication relates. Before you

invest, you should read the prospectus supplement to the prospectus in such registration statement and other documents the issuer has filed with the SEC for more complete information about Atlas Resource Partners, L.P. and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Additionally, a copy of the preliminary prospectus supplement and prospectus relating to the offering may also be obtained from the following addresses: Wells Fargo Securities, Attention: Equity Syndicate Dept., 375 Park Avenue, New York, NY 10152; by email: cmclientsupport@wellsfargo.com, or Toll-Free (800) 326-5897; BofA Merrill Lynch, Attention: Prospectus Department, 222 Broadway, New York, NY 10038; by email at dg.prospectus_requests@baml.com, or Toll-Free: (866) 500-5408; Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Ave., Edgewood, NY 11717; by email at batprospectusdept@citi.com, or Toll-Free: (800) 831-9146; Barclays, c/o Broadridge Financial Solutions, 1155 Long Island Ave. Edgewood, NY 11717; by email at barclaysprospectus@broadridge.com, or Toll-Free: (888) 603-5847; Deutsche Bank Securities, Attention: Prospectus Group, 60 Wall Street, New York, NY 11220; Toll-Free: (800) 503-4611; J.P. Morgan, c/o Broadridge Financial Solutions, 1155 Long Island Ave. Edgewood, NY 11717; Toll-Free: (866) 803-9204; Morgan Stanley, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014; by email: prospectus@morganstanley.com, or Toll-Free: (866) 718-1649; or RBC Capital Markets, Three World Financial Center, 200 Vesey Street, 10th Floor, New York, NY 10281-8098; by email at CM-USA-Prospectus@rbc.com, or Toll-Free: 877-280-1299.

NOTE ABOUT NON-CITIZEN ASSIGNEES AND NON-TAXPAYING HOLDERS:

If Atlas Resource Partners, L.P.'s general partner determines at any time that a holder's nationality, citizenship, or other related status creates a substantial risk of cancellation or forfeiture of any property, or that a holder's tax paying status has, or is reasonably likely to have, a material adverse effect on the maximum applicable rates chargeable to customers, such holder's status may restrict the holder's distributions, allocations and their ability to vote, and their common units may be subject to redemption. Prospective investors should read the Atlas Resource Partners, L.P. prospectus for further information.