

Dynagas LNG Partners LP  
Form 6-K  
June 26, 2014

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13A-16 OR 15D-16 OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the month of June 2014

Commission File Number: 001-36185

DYNAGAS LNG PARTNERS LP  
(Translation of registrant's name into English)

97 Poseidonos Avenue & 2, Foivis Street,  
Glyfada, 16674, Greece  
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

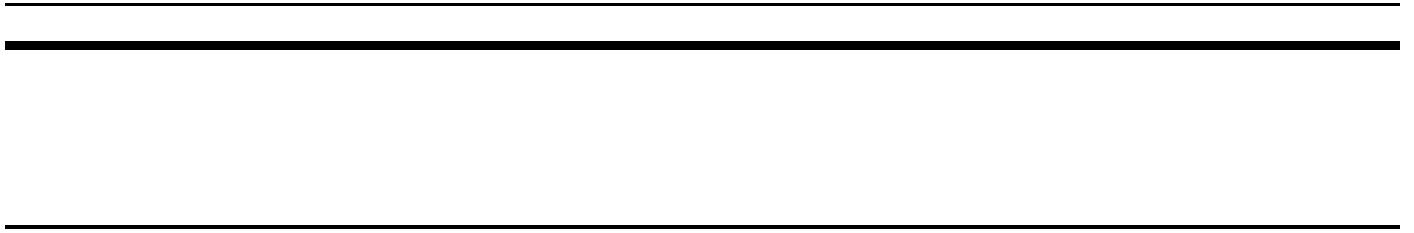
Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): .

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): .

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other

Commission filing on EDGAR.



INFORMATION CONTAINED IN THIS FORM 6-K REPORT

Attached hereto as Exhibit 99.1 are the unaudited interim consolidated condensed financial statements of Dynagas LNG Partners LP for the three-month period ended March 31, 2014.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

DYNAGAS LNG PARTNERS LP  
(registrant)

Dated: June 26, 2014

By: /s/ Tony Lauritzen  
Tony Lauritzen  
Chief Executive Officer

DYNAGAS LNG PARTNERS LP  
CONSOLIDATED CONDENSED FINANCIAL STATEMENTS  
MARCH 31, 2014 (UNAUDITED) AND DECEMBER 31, 2013

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DYNAGAS LNG PARTNERS LP  
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## DYNAGAS LNG PARTNERS LP

Consolidated Balance Sheets  
As of March 31, 2014 (Unaudited) and December 31, 2013  
(Expressed in thousands of U.S. Dollars—except for unit data)

	March 31, 2014	December 31, 2013
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 8,768	\$ 5,677
Trade receivables	170	190
Prepayments and other assets	636	283
Due from related party (Note 3 (a))	1,447	1,456
Total current assets	11,021	7,606
<b>FIXED ASSETS, NET:</b>		
Vessels, net (Note 4)	449,827	453,175
Total fixed assets, net	449,827	453,175
<b>OTHER NON CURRENT ASSETS:</b>		
Restricted Cash (Note 5)	22,000	22,000
Deferred Revenue	3,313	3,627
Deferred Charges	1,534	1,652
Due from related party (Note 3(a))	675	675
Total assets	\$ 488,370	\$ 488,735
<b>LIABILITIES AND PARTNERS' EQUITY</b>		
<b>CURRENT LIABILITIES:</b>		
Trade payables	\$ 3,324	\$ 3,743
Loan from related party (Note 3(b))	—	5,500
Due to related party (Note 3(a))	273	—
Accrued liabilities	803	1,041
Unearned revenue	4,500	4,619
Total current liabilities	8,900	14,903
Deferred revenue	1,895	2,048
Long—term debt, net of current portion (Note 5)	214,085	214,085
Total non-current liabilities	215,980	216,133
Commitments and contingencies (Note 7)	—	—
<b>PARTNERS' EQUITY:</b>		

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Common unitholders: 14,985,000 units issued and outstanding as at March 31, 2014 and December 31, 2013 (Note 8)	185,862	182,969
Subordinated unitholders: 14,985,000 units issued and outstanding as at March 31, 2014 and December 31, 2013 (Note 8)	77,473	74,580
General partner: 30,000 units issued and outstanding as at March 31, 2014 and December 31, 2013 (Note 8)	155	150
Total partners' equity	263,490	257,699
Total liabilities and partners' equity	\$ 488,370	\$ 488,735

The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements.

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## DYNAGAS LNG PARTNERS LP

Unaudited Interim Consolidated Statements of Income  
 For the three month periods ended March 31, 2014 and 2013  
 (Expressed in thousands of U.S. Dollars—except for unit and per unit data)

	Three month period ended March 31	
	2014	2013
<b>REVENUES:</b>		
Voyage revenues	\$21,009	\$ 21,168
<b>EXPENSES:</b>		
Voyage expenses	(175 )	(176 )
Voyage expenses-related party (Note 3(a))	(264 )	(244 )
Vessel operating expenses	(3,124 )	(3,203 )
General and administrative expenses (Note 3(d))	(580 )	(23 )
Management fees-related party (Note 3(a))	(695 )	(675 )
Depreciation (Note 4)	(3,348 )	(3,348 )
Operating income	12,823	13,499
<b>OTHER INCOME/(EXPENSES):</b>		
Interest and finance costs (Notes 5 & 10)	(1,944 )	(2,326 )
Other, net	150	34
Total other expenses	(1,794 )	(2,292 )
Partnership's Net Income	\$ 11,029	\$