SCOTT W W JR Form 4 February 13, 2007

### FORM 4

#### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

Number:

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0.5

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response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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(b).

1. Name and Address of Reporting Person \* SCOTT W W JR

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

NATURAL RESOURCE PARTNERS LP [NRP]

(Check all applicable)

(Last) (First) (Middle)

(State)

(Zip)

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

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

601 JEFFERSON, SUITE 3600

02/11/2007

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

HOUSTON, TX 77002

(City)

(City)	(State)	Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	f, or Beneficial	ly 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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Units (3)	02/11/2007		Code V M	Amount 1,350	(D) A (3)	Price (2)	(Instr. 3 and 4) 1,350	D	
Common Units (3)	02/11/2007		D	1,350	D (3)	\$ 60.61 (2)	0	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Der	Fitle of rivative curity str. 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. Numb orDerivati Securitie Acquired Disposed (Instr. 3, 5)	ve es d (A) or d of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	antom nits (1)	<u>(2)</u>	02/11/2007		M		1,350	02/11/2007	02/11/2007	Common Units	1,350
	antom nits (1)	<u>(4)</u>	02/13/2007		A	150		02/11/2008	02/11/2008	Common Units	150
	antom nits (1)	<u>(4)</u>	02/13/2007		A	150		02/14/2009	02/14/2009	Common Units	150
	antom nits (1)	<u>(4)</u>	02/13/2007		A	150		02/13/2010	02/13/2010	Common Units	150
	antom its <u>(1)</u>	<u>(4)</u>	02/13/2007		A	1,500		02/13/2011	02/13/2011	Common Units	1,500

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
1 6	Director	10% Owner	Officer	Other			
SCOTT W W JR 601 JEFFERSON SUITE 3600 HOUSTON, TX 77002	X						

### **Signatures**

W.W. Scott, Jr. 02/13/2007

\*\*Signature of 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).
- (1) The phantom units were granted to the reporting person under the issuer?s long-term incentive plan.
- (2) Upon vesting, the phantom units were paid in cash on a one-for-one basis based on the average closing price of the common units for the 20 trading days immediately preceding the date of vesting.
- (3) The common units were deemed to have been purchased and sold on the date of vesting of the phantom units listed in Table II.

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(4) The phantom units will be paid in cash based on the average closing price of the common units for the 20 trading days immediately prior to the date of vesting.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.