### Edgar Filing: DUNLAP DWIGHT L - Form 4

DUNLAP DV Form 4	VIGHT L									
February 14, 2	2007									
FORM	FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION							PPROVAL		
	<b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b> Washington, D.C. 20549						N OMB Number:	3235-0287		
Check this if no longe subject to Section 16 Form 4 or Form 5	er <b>STATE</b> 5.	ATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES ed pursuant to Section 16(a) of the Securities Exchange Act of 1934,						Estimated burden hoi response	Lanuary 31Expires:200Estimated averageburden hours perresponse0.5	
obligation may contin <i>See</i> Instruct 1(b).	s Section 1'	7(a) of the	Public U	Itility Hol	ding Cor		of 1935 or Secti			
(Print or Type R	esponses)									
1. Name and Address of Reporting Person <u>*</u> DUNLAP DWIGHT L			2. Issuer Name <b>and</b> Ticker or Trading Symbol NATURAL RESOURCE PARTNERS LP [NRP]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) NATURAL I PARTNERS ST., SUITE 3	LP, 601 JEFF	(Middle) ERSON	3. Date of	of Earliest T Day/Year)			Director X Officer (gi below) CF		% Owner her (specify r	
				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			
(City)	(State)	(Zip)	Tab	ole I - Non-I	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	ally Owned	
	2. Transaction Dat Month/Day/Year)		Date, if	3. Transactio Code (Instr. 8)	4. Securit nAcquired Disposed (Instr. 3, 4	(A) or of (D)	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 Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount	(D) Price	(Instr. 3 and 4)			
Reminder: Repo	ort on a separate li	ne for each cl	lass of sec	urities benef	ficially own	ned 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)

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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. Transactio Code (Instr. 8)	5. Number prof 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 Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Units <u>(1)</u>	<u>(2)</u>	02/13/2007		А	3,600	02/13/2011	02/13/2011	Common Units	3,600
Phantom Units <u>(1)</u>	<u>(2)</u>					02/13/2010	02/13/2010	Common Units	3,500
Phantom Units <u>(1)</u>	<u>(2)</u>					02/14/2009	02/14/2009	Common Units	3,500
Phantom Units <u>(1)</u>	<u>(2)</u>					02/11/2008	02/11/2008	Common Units	3,120
Phantom Units <u>(1)</u>	<u>(2)</u>					02/25/2007	02/25/2007	Common Units	7,337

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
DUNLAP DWIGHT L NATURAL RESOURCE PARTNERS LP 601 JEFFERSON ST., SUITE 3600 HOUSTON, TX 77002			CFO and Treasurer			
Signatures						

# S

Dwight L. 02/14/2007 Dunlap Date \*\*Signature of Reporting Person

## **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.
- 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 (2)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.

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