Edgar Filing: NATURAL RESOURCE PARTNERS LP - Form 4

NATURAL RESOURCE PARTNERS LP

Form 4

February 13, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

Expires:

January 31, 2005

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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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Common

Units (3)

Common

Units

02/11/2008

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading SCOTT W W JR Issuer Symbol NATURAL RESOURCE (Check all applicable) PARTNERS LP [NRP] (Last) (First) (Middle) 3. Date of Earliest Transaction X_ Director 10% Owner Other (specify Officer (give title (Month/Day/Year) below) 601 JEFFERSON, SUITE 3600 02/11/2008 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting HOUSTON, TX 77002 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 7. Nature of 3. 4. Securities Acquired 5. Amount of 6. Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) (Instr. 8) Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (I) (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Amount (D) Price Common 02/11/2008 M 3,000 (2) 3,000 D (3) Units (3)

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

D

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

D

I

\$

(2)

30.03

0

10,620

D

(3)

3,000

By W.W.

Scott Family

Partnership

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required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	Secu Acqu (A) o Disp (D)	rities nired or osed of r. 3, 4,	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 (1)	(2)	02/11/2008		M		3,000	02/11/2008	02/11/2008	Common Units	3,000
Phantom Units (1)	<u>(4)</u>						02/14/2009	02/14/2009	Common Units	3,000
Phantom Units (1)	<u>(4)</u>						02/13/2010	02/13/2010	Common Units	3,000
Phantom Units (1)	<u>(4)</u>						02/13/2011	02/13/2011	Common Units	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships				
1 8	Director	10% Owner	Officer	Other	
SCOTT W W JR 601 JEFFERSON SUITE 3600 HOUSTON, TX 77002	X				

Signatures

W.W. Scott, Jr. 02/13/2008

**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).
- (1) The phantom units were granted to the reporting person under the issuer?s long-term incentive plan.

(2)

Reporting Owners 2

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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.
- (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.