#### **DUNLAP DWIGHT L**

Form 4

February 17, 2009

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB APPROVAL** OMB

Number:

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Check this box

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person \* **DUNLAP DWIGHT L** 

2. Issuer Name and Ticker or Trading

NATURAL RESOURCE PARTNERS LP [NRP]

3. Date of Earliest Transaction

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

(First)

(Middle)

(Month/Day/Year) 02/12/2009

Symbol

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

601 JEFFERSON STREET, SUITE

(Street)

(State)

3600

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

CFO and Treasurer

Applicable Line)

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

Person

HOUSTON, TX 77002

(City)	(State)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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)		posed	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)	
Common Units (1)	02/14/2009		M	7,000	Α .	(1)	18,829	D		
Common Units (1)	02/14/2009		D	7,000	D 2	\$ 22.81	11,829	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)

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. Numb orDerivativ Securitie Acquired Disposed (Instr. 3, 5)	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
Phantom Units (2)	(3) (4)	02/12/2009		A	8,000		02/12/2013	02/12/2013	Common Units	8,000
Phantom Units (2)	(3) (4)						02/22/2012	02/22/2012	Common Units	7,000
Phantom Units (2)	<u>(3)</u>						02/13/2011	02/13/2011	Common Units	7,200
Phantom Units (2)	<u>(3)</u>						02/13/2010	02/13/2010	Common Units	7,000
Phantom Units (2)	<u>(5)</u>	02/14/2009		M		7,000	02/14/2009	02/14/2009	Common Units	7,000

## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

DUNLAP DWIGHT L 601 JEFFERSON STREET, SUITE 3600 HOUSTON, TX 77002

CFO and Treasurer

## **Signatures**

Dwight L.

Dunlap

\*\*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).
- The common units were deemed to have been purchased and sold on the date of vesting of the phantom units listed in Table II, which (1) 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.
- (2) The phantom units were granted to the reporting person under the issuer's long term incentive plan.

**(3)** 

Reporting Owners 2

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

- (4) Award includes tandem distribution equivalent rights pursuant to which the quarterly distributions paid by the partnership on each unit will be accrued over the vesting period and paid on vesting.
- As described in Footnote 1, 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.

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.