NATURAL RESOURCE PARTNERS LP

Form 4 April 04, 2005

FORM 4

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

Check this box

if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue.

See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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. Name and Address of Reporting Person *

ROBERTSON CORBIN J III

(Last) (First) (Middle)

601 JEFFERSON, SUITE 3600

(Street)

2. Issuer Name and Ticker or Trading Symbol

NATURAL RESOURCE PARTNERS LP [NRP]

3. Date of Earliest Transaction

(Month/Day/Year) 03/31/2005

4. If Amendment, Date Original

Filed(Month/Day/Year)

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify

below)

VP of Acquisitions

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

HOUSTON, TX 77002

(City)

1. Title of 2. Transaction Date 2A. Deemed

Security (Month/Day/Year) (Instr. 3)

(State)

Execution Date, if (Month/Day/Year)

(Zip)

3.

4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

5. Amount of Securities Owned Following

Beneficially Reported Transaction(s)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (T)

Ownership (Instr. 4) (Instr. 4)

(9-02)

(Instr. 3 and 4)

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 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 Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4 Code

5. Number Transaction of Derivative Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Units	<u>(1)</u>	03/31/2005		$D^{(2)(3)}$			378	02/25/2006	02/25/2006	Common Units	378
Phantom Units	<u>(1)</u>	02/25/2007		$D^{(2)(3)}$			2,426	02/25/2007	02/25/2007	Common Units	2,426
Phantom Units	(1)	03/31/2005		$D^{(2)(3)}$			1,300	02/11/2008	02/11/2008	Common Units	1,300

Reporting Owners

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer Other

ROBERTSON CORBIN J III 601 JEFFERSON, SUITE 3600 HOUSTON, TX 77002

VP of Acquisitions

Signatures

Corbin J.
Robertson III

**Signature of Reporting Person

O4/04/2005

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) Not Applicable
- (2) Mr. Robertson resigned as Vice President of Acquisitions effective March 31, 2005. Therefore Mr. Robertson has forfeited his previously issued phantom units which have not yet vested.
- (3) The phantom units were originally granted to the reporting person under the issuer's long term incentive plan.

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.

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