Edgar Filing: NATURAL RESOURCE PARTNERS LP - Form 4

NATURAL RESOURCE PARTNERS LP

Form 4

February 13, 2008

FORM 4

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

OMB 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Number: January 31, Expires: 2005

OMB APPROVAL

Form 4 or Form 5 obligations **SECURITIES**

Estimated average burden hours per response... 0.5

may continue. See Instruction

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

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

(State)

2. Issuer Name and Ticker or Trading

Issuer

SMITH STEPHEN P Symbol

NATURAL RESOURCE

(Check all applicable)

5. Relationship of Reporting Person(s) to

PARTNERS LP [NRP] 3. Date of Earliest Transaction

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

(Middle) (Month/Day/Year) 1 RIVERSIDE PLAZA

(Zip)

02/11/2008

below)

(Street) 4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

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

Person

COLUMBUS, OH 43215

(City)	(State)	Table	e I - Non-D	erivative S	Secur	rities Acq	uired, Disposed of	, or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securit or(A) or Di (Instr. 3,	spose 4 and (A) or	d of (D) 5)	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 (3)	02/11/2008		Code V M	Amount 3,000	(D) A (3)	Price (2)	6,551.5664	D	
Common Units (3)	02/11/2008		D	3,000	D (3)	\$ 30.03 (2)	3,551.5664	D	

Reminder: Report on a separate line for each class of securities beneficially owned 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)

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)	urities (Month/Day/Year uired or cosed of cr. 3, 4,		te	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)	<u>(2)</u>	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						
Topolong of the Fund of Fundament	Director	10% Owner	Officer	Other			
SMITH STEPHEN P 1 RIVERSIDE PLAZA COLUMBUS, OH 43215	X						

Signatures

Stephen P.
Smith

**Signature of Reporting Person

O2/13/2008

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.

(4)

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 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.