Edgar Filing: NATURAL RESOURCE PARTNERS LP - Form 4

NATURAL RESOURCE PARTNERS LP

Form 4

February 26, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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January 31, 2005

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OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations 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).

(Print or Type Responses)

1. Name and Address of Reporting Person * **HUDSON KENNETH**

2. Issuer Name and Ticker or Trading

Symbol

NATURAL RESOURCE

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last)

(First)

P.O. BOX. 1035 THIRD AVENUE

(Street)

(State)

(Middle)

(Zip)

3. Date of Earliest Transaction

PARTNERS LP [NRP]

Director

10% Owner Other (specify

(Month/Day/Year)

02/22/2008

X_ Officer (give title below) below) Controller

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

4. If Amendment, Date Original Filed(Month/Day/Year)

(Instr. 8)

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

HUNTINGTON, WV 25727

(City) 1.Title of 2. Transaction Date 2A. Deemed Security

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A)

or Code V Amount (D) Price

(Instr. 3, 4 and 5)

Transaction(s) (Instr. 3 and 4)

Common Units

(Instr. 3)

2,000 D

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

(Month/Day/Year)

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)

(9-02)

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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. Transactic Code (Instr. 8)	5. Number of 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 (1)	(2) (3)	02/22/2008		A	5,000	02/22/2012	02/22/2012	Common Units	5,000
Phantom Units (1)	<u>(2)</u>					02/13/2011	02/13/2011	Common Units	4,400
Phantom Units (1)	<u>(2)</u>					02/13/2010	02/13/2010	Common Units	4,200
Phantom Units (1)	<u>(2)</u>					02/14/2009	02/14/2009	Common Units	4,000

Reporting Owners

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

HUDSON KENNETH P.O. BOX 1035 THIRD AVENUE HUNTINGTON, WV 25727

Controller

Signatures

Kenneth Hudson 02/26/2008

**Signature of Date
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.
- (2) 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.
- (3) 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.

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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