### 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

**OMB** 3235-0287 Number:

**OMB APPROVAL** 

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

Form 4 or Form 5 obligations

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Estimated average burden hours per response... 0.5

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).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * CARTER NICK  (Last) (First) (Middle)  P.O. BOX 2827, 1035 THIRD AVENUE, SUITE 300 |          | orting Person * | 2. Issuer Name <b>and</b> Ticker or Trading<br>Symbol<br>NATURAL RESOURCE<br>PARTNERS LP [NRP] | 5. Relationship of Reporting Person(s) to<br>Issuer (Check all applicable)                        |  |  |
|---|----------|-----------------|--|---|--|--|
|   |          | ` '             | 3. Date of Earliest Transaction<br>(Month/Day/Year)<br>02/11/2008                              | Director 10% OwnerX Officer (give title Other (specify below) President & COO                     |  |  |
|   | (Street) |                 | 4. If Amendment, Date Original Filed(Month/Day/Year)   | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person |  |  |
| HUNTINGTON, WV 25727  |          |                 |  | Form filed by More than One Reporting Person  |  |  |

| (City)                               | (State)                                 | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |  |                                  |       |                    |  | y Owned  |           |
|--------------------------------------|---|--|--|----------------------------------|-------|--------------------|--|--|-----------|
| 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year)                      | 3.<br>Transactio<br>Code<br>(Instr. 8) | 4. Securit r(A) or Di (Instr. 3, | spose | d of (D)           | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) |           |
| Common Units (1)                     | 02/11/2008                              |  | M                                      | 8,840                            | A     | <u>(1)</u>         | 20,840   | D  |           |
| Common Units (1)                     | 02/11/2008                              |  | D                                      | 8,840                            | D     | \$<br>30.03<br>(1) | 12,000   | D  |           |
| Common<br>Units                      | 11/14/2007                              |  | M                                      | 8                                | A     | <u>(5)</u>         | 210  | I  | By Spouse |

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)

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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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactic<br>Code<br>(Instr. 8) | 5. Number proof 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 Underlying Securitie (Instr. 3 and 4) |                                 |
|---|---|--------------------------------------|---|--|--|--|--------------------|---|---------------------------------|
|   |   |                                      |   | Code V                                 | (A) (D)  | Date<br>Exercisable                                      | Expiration<br>Date | Title   | Amous<br>or<br>Number<br>of Sha |
| Phantom Units (2)                                   | <u>(3)</u>  | 02/11/2008                           |   | M                                      | 8,840  | 02/11/2008   | 02/11/2008         | Common<br>Units   | 8,84                            |
| Phantom<br>Units (2)                                | <u>(4)</u>  |                                      |   |  |  | 02/14/2009   | 02/14/2009         | Common<br>Units   | 10,00                           |
| Phantom Units (2)                                   | <u>(4)</u>  |                                      |   |  |  | 02/13/2010   | 02/13/2010         | Common<br>Units   | 10,00                           |
| Phantom Units (2)                                   | <u>(4)</u>  |                                      |   |  |  | 02/13/2011   | 02/13/2011         | Common<br>Units   | 13,00                           |
| Subordinated Units                                  | <u>(5)</u>  | 11/14/2007                           |   | M                                      | 8  | <u>(6)</u>   | <u>(6)</u>         | Common<br>Units   | 8                               |

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CARTER NICK P.O. BOX 2827 1035 THIRD AVENUE, SUITE 300 HUNTINGTON, WV 25727

President & COO

## **Signatures**

Nick Carter 02/13/2008

\*\*Signature of Person

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).

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- 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 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 originally granted to the reporting person under the issuer's long term incentive plan.
- (3) 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.
- (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 preceding the date of vesting.
- (5) The subordinated units convert into common units at no cost to the reporting person in three phases as set forth in NRP's partnership agreement. The final conversion occurred in November 2007 as all of the requirements under the partnership agreement were met.
- (6) As set forth in the partnership agreement, all of the outstanding subordinated units converted into common units on November 14, 2007. 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.