

STONEMOR PARTNERS LP
Form 4
January 11, 2008

FORM 4

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

OMB APPROVAL

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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 *
STROM GREGG

2. Issuer Name and Ticker or Trading Symbol
STONEMOR PARTNERS LP
[STON]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O STONEMOR PARTNERS
L.P., 155 RITTENHOUSE CIRCLE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/09/2008

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Vice President

BRISTOL, PA 19007

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Units representing limited partner interests | 01/09/2008 | | M | | 3,000 | A | (\$ 3,953) |
| Common Units representing limited partner | 01/09/2008 | | S | | 1,080 | D | \$ 19.68 |

interests

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

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(9-02)

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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities (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) | 8. Pr Deriv Secur (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|------------------------------------|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V (A) (D) | | |
| Restricted Phantom Units | (1) | 01/09/2008 | | M | 3,000 | (1) | (1) | Common Units | 3,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| STROM GREGG C/O STONEMOR PARTNERS L.P. 155 RITTENHOUSE CIRCLE BRISTOL, PA 19007 | | | Vice President | |

Signatures

/s/ Shirley Herman,
Attorney-in-Fact

01/11/2008

**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).
- (1) On November 8, 2006, the reporting person was granted 12,000 restricted phantom units on a one-time bases pursuant to a Key Employee Restricted Phantom Unit Agreement (the "Key Employee Agreement"), dated November 8, 2006, under the StoneMor Partners L.P. Long-Term Incentive Plan, between the reporting person and StoneMor GP LLC, including 5,000 Time Vested Units and 7,000 Performance Vested Units which vest pursuant to formulas set forth in the Key Employee Agreement. Each restricted phantom

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unit representing limited partner interests is the economic equivalent of one common unit representing limited partner interests in the issuer. Restricted phantom units become payable, in cash or common units, at the election of the issuer, upon the full vesting of the restricted phantom units. The reporting person settled 1,250 Time Vested Units and 1,750 Performance Vested Units for common units representing limited partner interests in the issuer.

Remarks:

The filing of this statement shall not be construed as an admission (a) that the person filing this statement is, for the purposes of

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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