

NATURAL RESOURCE PARTNERS LP

Form 4

February 13, 2008

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WALL KEVIN F

(Last) (First) (Middle)

**P. O. BOX, 2827 1035 THIRD
AVENUE, SUITE 300**

(Street)

HUNTINGTON, WV 25727

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
**NATURAL RESOURCE
PARTNERS LP [NRP]**

3. Date of Earliest Transaction
(Month/Day/Year)
02/11/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
Vice President-Engineering

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

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 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 ⁽¹⁾	02/11/2008		M		4,680	A	<u>11</u> 6,180
Common Units ⁽¹⁾	02/11/2008		D		4,680	D	\$ 30.03 <u>(1)</u> 1,500
Common Units							500

By
Brittany
Wall,
Daughter
(5)

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Common Units	500	I	By Brandon Wall, Son (5)
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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 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)	8. Amount or Number of Shares
Phantom Units (2)	(3)	02/11/2008		M	4,680	02/11/2008 02/11/2008	Common Units	4,680
Phantom Units (2)	(4)					02/14/2009 02/14/2009	Common Units	5,000
Phantom Units (2)	(4)					02/13/2010 02/13/2010	Common Units	5,200
Phantom Units (2)	(4)					02/13/2011 02/13/2011	Common Units	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WALL KEVIN F P. O. BOX 2827 1035 THIRD AVENUE, SUITE 300 HUNTINGTON, WV 25727	Vice President-Engineering

Signatures

Kevin F. Wall

02/13/2008

__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).

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

(1) 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) Mr. Wall disclaims beneficial ownership of these securities.

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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