

NATURAL RESOURCE PARTNERS LP
Form 4
February 15, 2017

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
VECELLIO LEO A JR

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
101 SANSBURY'S WAY
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/13/2017

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

WEST PALM BEACH, FL 33411

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)
Common Units ⁽¹⁾	02/13/2017		M	370	A	2,370	D
Common Units ⁽¹⁾	02/13/2017		D	370	D	2,000	D

\$
36.5375
⁽¹⁾

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(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. Fair Value of Derivative Securities (Instr. 3)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Units <u>(2)</u>	<u>(5)</u>	02/13/2017		M		370		02/13/2017	02/13/2017	Common Units	370
Phantom Units <u>(2)</u>	<u>(3)</u> <u>(4)</u>							02/12/2018	02/12/2018	Common Units	389
Phantom Units <u>(2)</u>	<u>(3)</u> <u>(4)</u>							02/11/2019	02/11/2019	Common Units	410

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VECELLIO LEO A JR 101 SANBURY'S WAY WEST PALM BEACH, FL 33411	X			

Leo A. Vecellio,
Jr. 02/15/2017

 **Signature of
Reporting Person

Date _____

* 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 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, together with accrued distribution equivalent rights.

(2) The phantom units were originally granted to the reporting person under the issuer's long term incentive plan. All phantom unit numbers have been adjusted to reflect the issuer's 1-for-10 reverse unit split completed in February 2016.

(3) 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.

Edgar Filing: NATURAL RESOURCE PARTNERS LP - Form 4

- (4) 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.
- 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
- (5) of the common units for the 20 trading days immediately preceding the date of vesting, together with accrued distribution equivalent rights.

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.