

NATURAL RESOURCE PARTNERS LP

Form 4

February 16, 2005

**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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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CARTER NICK

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)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/14/2005

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) 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  
\_\_\_\_ Form filed by More than One Reporting  
Person

HUNTINGTON, WV 25727

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 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 Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V Amount (D) Price                                                         |                                                                                                                    |                                                                      |                                                                   |

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  
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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<br>Derivative | 2. Conversion | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if | 4. Transaction<br>of Derivative | 5. Number | 6. Date Exercisable and<br>Expiration Date | 7. Title and Amount of<br>Underlying Securities | 8. |
|---------------------------|---------------|-----------------------------------------|----------------------------------|---------------------------------|-----------|--------------------------------------------|-------------------------------------------------|----|
|---------------------------|---------------|-----------------------------------------|----------------------------------|---------------------------------|-----------|--------------------------------------------|-------------------------------------------------|----|

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| Security<br>(Instr. 3)      | or Exercise<br>Price of<br>Derivative<br>Security | any<br>(Month/Day/Year) | Code<br>(Instr. 8) | Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | (Month/Day/Year) |     | (Instr. 3 and 4)    |                    |                 |                                     |
|-----------------------------|---------------------------------------------------|-------------------------|--------------------|-----------------------------------------------------------------------------------|------------------|-----|---------------------|--------------------|-----------------|-------------------------------------|
|                             |                                                   |                         | Code               | V                                                                                 | (A)              | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
| Phantom<br>Units <u>(1)</u> | <u>(2)</u>                                        | 02/14/2005              | A                  |                                                                                   | 5,000            |     | 02/14/2009          | 02/14/2009         | Common<br>Units | 5,000                               |
| Phantom<br>Units <u>(1)</u> | <u>(2)</u>                                        |                         |                    |                                                                                   |                  |     | 02/11/2008          | 02/11/2008         | Common<br>Units | 4,420                               |
| Phantom<br>Units <u>(1)</u> | <u>(2)</u>                                        |                         |                    |                                                                                   |                  |     | 02/25/2007          | 02/25/2007         | Common<br>Units | 11,762                              |
| Phantom<br>Units <u>(1)</u> | <u>(2)</u>                                        |                         |                    |                                                                                   |                  |     | 02/25/2006          | 02/25/2006         | Common<br>Units | 1,833                               |
| Phantom<br>Units <u>(1)</u> | <u>(2)</u>                                        |                         |                    |                                                                                   |                  |     | 02/25/2005          | 02/25/2005         | Common<br>Units | 1,834                               |

## Reporting Owners

| Reporting Owner Name / Address                                                       | Relationships                    |
|--------------------------------------------------------------------------------------|----------------------------------|
|                                                                                      | Director 10% Owner Officer Other |
| CARTER NICK<br>P.O. BOX 2827<br>1035 THIRD AVENUE, SUITE 300<br>HUNTINGTON, WV 25727 | President & COO                  |

## Signatures

Nick Carter 02/16/2005

    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) 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.

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.