KRUEGER ALEX T

Form 4

October 18, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

January 31,

Expires: 2005 Estimated average

burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

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

2. Issuer Name and Ticker or Trading

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

KRUEGER ALEX T

(Middle)

(Last) (First)

ONE LAFAYETTE PLACE

(Street)

3. Date of Earliest Transaction

(Month/Day/Year) 10/18/2005

Symbol

4. If Amendment, Date Original

NATURAL RESOURCE

PARTNERS LP [NRP]

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

_X__ Director 10% Owner Other (specify Officer (give title

below)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

GREENWICH, CT 06830

| (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. Transactic Code (Instr. 8) | 4. Securi on(A) or Di (Instr. 3, | ispose 4 and (A) or | d of (D) | 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) (2) | 10/18/2005 | | M | 1,358 | A | <u>(2)</u> | 1,358 | D | |
| Common Units (1) (2) | 10/18/2005 | | D | 1,358 | D (3) | \$ 61.23 (2) | 0 | D | |

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)required to respond unless the form displays a currently valid OMB control number.

Edgar Filing: KRUEGER ALEX T - Form 4

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. Transacti Code (Instr. 8) | | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|---|---|---|---|---------------------------------------|-----|-------|--|--------------------|---|--|
| | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Phantom Units (1) | <u>(2)</u> | 10/18/2005 | | M | | 1,358 | 10/18/2005 | 10/18/2005 | Common Units | 1,358 |
| Phantom Units (1) | <u>(4)</u> | | | | | | 02/11/2007 | 02/11/2007 | Common Units | 1,350 |
| Phantom Units (1) | <u>(4)</u> | | | | | | 02/11/2008 | 02/11/2008 | Common Units | 1,350 |
| Phantom Units (1) | <u>(4)</u> | | | | | | 02/14/2009 | 02/14/2009 | Common Units | 1,350 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--|---------------|-----------|---------|-------|--|--|--|
| ·r···· | Director | 10% Owner | Officer | Other | | | |
| KRUEGER ALEX T ONE LAFAYETTE PLACE GREENWICH, CT 06830 | X | | | | | | |

Signatures

/s/ Thomas R. Denison, Attorney-in-Fact for Alex T. Krueger. See Previously Filed Power-of-Attorney.

10/18/2005

**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 originally granted to the Reporting Person under the Issuer's long term incentive plan.
- (2) 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.
- (3) The common units were deemed to have been purchased and sold on the date of vesting of the phantom units listed in the top line of Table II.

(4)

Reporting Owners 2

Edgar Filing: KRUEGER ALEX T - Form 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.

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.