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NATURAL RESOURCE PARTNERS LP

Form 4

February 12, 2015

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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Form 5 obligations may continue. See Instruction

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

1(b).

(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) 101 SANSBU	(First) JRY'S WAY	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/10/2015	_X_ Director 10% Owner Officer (give title below) Other (specify below)		
(Street) WEST PALM BEACH, FL 33411			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		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	quired, Disposed of, or Beneficially Owned		

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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 or(A) or Di (Instr. 3,	ispose	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)	02/10/2015		M	3,580	A	(<u>1</u>)	23,580	D	
Common Units (1)	02/10/2015		D	3,580	D	\$ 8.9505	20,000	D	

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

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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. Transactio Code (Instr. 8)	5. NumborDerivati Securitie Acquired Disposed (Instr. 3,	es ed (A) or ed of (D)	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 (3)	(2)	02/10/2015		M		3,580	02/10/2015	02/10/2015	Common Units	3,580
Phantom Units (3)	<u>(4)</u> <u>(5)</u>						02/14/2016	02/14/2016	Common Units	3,700
Phantom Units (3)	<u>(4)</u> <u>(5)</u>						02/13/2017	02/13/2017	Common Units	3,700
Phantom Units (3)	<u>(4)</u> <u>(5)</u>						02/12/2018	02/12/2018	Common Units	3,885
Phantom Units (3)	<u>(4)</u> <u>(5)</u>	02/11/2015		A	4,100		02/11/2019	02/11/2019	Common Units	4,100

Reporting Owners

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

Signatures

Leo A. Vecellio,

Jr.

**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 common units were deemed to have been purchased and sold on the date of vesting of the phantom units listed in Table II.
- (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 phantom units were granted to the reporting person under the Issuer's long-term incentive plan.

Reporting Owners 2

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- (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 prior to the date of vesting.
- (5) 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.

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.