

NATURAL RESOURCE PARTNERS LP

Form 4

November 20, 2002

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**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**

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <i>(Last, First, Middle)</i> Robertson (Jr.), Corbin J. <hr/> 601 Jefferson Street Suite 3600 <hr/> <i>(Street)</i> Houston, TX 77002 <hr/> <i>(City) (State) (Zip)</i>	2. Issuer Name and Ticker or Trading Symbol Natural Resource Partners L.P. (NRP) <hr/> 4. Statement for Month/Day/Year 11/18/02 <hr/> 6. Relationship of Reporting Person(s) to Issuer <i>(Check All Applicable)</i> <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <i>(give title below)</i> <input type="checkbox"/> Other <i>(specify below)</i> Chief Executive Officer <hr/>	3. I.R.S. Identification Number of Reporting Person, if an entity <i>(Voluntary)</i> <hr/> 5. If Amendment, Date of Original <i>(Month/Day/Year)</i> <hr/> 7. Individual or Joint/Group Filing <i>(Check Applicable Line)</i> <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security <i>(Instr. 3)</i>	2. Transaction Date <i>(Month/Day/Year)</i>	2a. Deemed Execution Date, if any. <i>(Month/Day/Year)</i>	3. Transaction Code <i>(Instr. 8)</i>	4. Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	5. Amount of Securities Beneficially Owned Following Reported Transactions(s) <i>(Instr. 3 and 4)</i>	6. Ownership Form: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	7. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
			Code V	Amount	(A) or (D) Price		
Common Units	11/18/02		J(1)	66,353 (2)	A 20.00	I (2)	By Great Northern Properties Limited Partnership(2)
Common Units	11/18/02		J(1)	9,150 (3)	A 20.00	I (3)	By New Gauley Coal Corporation(3)
Common Units					4,007,988	I (4)	(4)

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security <i>(Instr. 3)</i>	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date <i>(Month/Day/Year)</i>	3a. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	4. Transaction Code <i>(Instr. 8)</i>	5. Number of Derivative Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	
				Code V	(A)	(D)

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned Continued
(e.g., puts, calls, warrants, options, convertible securities)

6. Date Exercisable and Expiration Date <i>(Month/Day/Year)</i>	7. Title and Amount of Underlying Securities <i>(Instr. 3 and 4)</i>	8. Price of Derivative Security <i>(Instr. 5)</i>	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) <i>(Instr. 4)</i>	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	11. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Explanation of Responses:

- (1) On November 18, 2002, Great Northern Properties Limited Partnership and New Gauley Coal Corporation purchased an aggregate of 75,503 Common Units at \$20.00 per Common Unit upon the expiration of the underwriters' over-allotment option, as described in the Prospectus.
- (2) These units are beneficially owned by Great Northern Properties Limited Partnership, whose general partner is GNP Management Corporation, a corporation controlled by Mr. Robertson. Mr. Robertson also holds indirect limited partner interests in Great Northern Properties Limited Partnership. All the securities owned by Great Northern Properties Limited Partnership are reported on this line. Mr. Robertson disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (3) These units are beneficially owned by New Gauley Coal Corporation, in which Mr. Robertson holds an interest. All the securities owned by New Gauley Coal Corporation are reported on this line. Mr. Robertson disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (4) This total number of units includes the units owned by Great Northern Properties Limited Partnership, New Gauley Coal Corporation, Western Pocahontas Properties Limited Partnership, the William K. Robertson 1993 Trust and the Frances C. Robertson 1992 Management Trust. Western Pocahontas Properties Limited Partnership's general partner is Western Pocahontas Corporation, a corporation controlled by Mr. Robertson. Mr. Robertson also holds indirect limited partner interests in Western Pocahontas Properties Limited Partnership. All the securities owned by Western Pocahontas Properties Limited Partnership are reported on this line. Mr. Robertson is the trustee of the William K. Robertson 1993 Trust and the Frances C. Robertson 1992 Management Trust. Mr. Robertson's children are the beneficiaries of these trusts. Mr. Robertson disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

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/s/ CORBIN J.
ROBERTSON, JR.

**Signature of Reporting
Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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