

MORIAN S REED
Form 4
January 23, 2013

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MORIAN S REED

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)
601 JEFFERSON, SUITE 3600

3. Date of Earliest Transaction (Month/Day/Year)
01/23/2013

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

(Street)
HOUSTON, TX 77002

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)		
				Code V	Amount	(A) or (D)	Price		
Common Units ⁽¹⁾	01/23/2013		J	403,688	A	\$ 19.8173 ⁽¹⁾	3,448,625	I	By Shadder Investments
Common Units							2,091,991	D	
Common Units							600,972	I	By MOCOL Properties, L.P.

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

SEC 1474 (9-02)

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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. 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. Price of Underlying Securities (Instr. 3 and 4)
Phantom Units <u>(2)</u>	<u>(3)</u> <u>(4)</u>					Date Exercisable: 02/26/2013 Expiration Date: 02/26/2013	Common Units	3,375
Phantom Units <u>(2)</u>	<u>(3)</u> <u>(4)</u>					Date Exercisable: 02/11/2014 Expiration Date: 02/11/2014	Common Units	3,475
Phantom Units <u>(2)</u>	<u>(3)</u> <u>(4)</u>					Date Exercisable: 02/10/2015 Expiration Date: 02/10/2015	Common Units	3,580
Phantom Units <u>(2)</u>	<u>(3)</u> <u>(4)</u>					Date Exercisable: 02/14/2016 Expiration Date: 02/14/2016	Common Units	3,700

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORIAN S REED 601 JEFFERSON, SUITE 3600 HOUSTON, TX 77002		X		

Signatures

S. Reed Morian 01/23/2013
 **Signature of Date
 Reporting Person

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 acquired in a private transaction and the purchase price was calculated based on the volume-weighted average closing price for the common units for the 15 trading days ended January 22, 2013.

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- (2) The phantom units were granted to the reporting person under the issuer's long-term incentive plan.
- (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 prior to the date of vesting.
- (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.

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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