#### ROBERTSON CORBIN J JR

Form 4

November 22, 2005

### FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Symbol

**OMB APPROVAL** 

**OMB** 3235-0287 Number:

January 31, Expires: 2005

burden hours per

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

Estimated average 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 See Instruction

2. Issuer Name and Ticker or Trading

NATURAL RESOURCE

PARTNERS LP [NRP]

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

ROBERTSON CORBIN J JR

(Last)	(First)	(Middle)		3. Date of Earliest Transaction Month/Day/Year)				_X_ Director _X_ Officer (gi		10% Owner Other (specify
601 JEFFERSON, SUITE 3600		11/14/	11/14/2005				below) below) Chairman and CEO			
				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		
HOUSTO					Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Ta	ble I - Non	-Derivative Se	curiti	es Acq	uired, Disposed	of, or Benefic	cially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deeme Execution I any (Month/Da	Date, if	3. Transactic Code (Instr. 8)	4. Securities Appropriate Appr	f (D)	red (A)	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	11/14/2005			M	1,307,941	A	( <u>1</u> )	4,466,107	I	By Western Pocahontas Properties (2)
Common Units	11/14/2005			M	279,016	A	(1)	652,731	I	By Great Northern Properties Limited Partnership
Common Units	11/14/2005			M	52,226	A	(1)	178,333	I	By New Gauley Coal Corporation

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			<u>(4)</u>
Common Units	15,770	I	By Spouse
Common Units	69,530	I	As Trustee of the Frances C. Robertson 1992 Management Trust
Common Units	69,530	I	As Trustee of the William K. Robertson 1993 Management Trust

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 displays a currently valid OMB control 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 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. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou Numb Shares
Subordinated Units	<u>(1)</u>	11/14/2005		M	1,307,941	<u>(1)</u>	<u>(1)</u>	Common Units	1,30
Subordinated Units	Ш	11/14/2005		M	279,016	<u>(1)</u>	<u>(1)</u>	Common Units	279
Subordinated Units	(1)	11/14/2005		M	52,226	<u>(1)</u>	<u>(1)</u>	Common Units	52,

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ROBERTSON CORBIN J JR

601 JEFFERSON, SUITE 3600 X X Chairman and CEO

HOUSTON, TX 77002

## **Signatures**

Corbin J. Robertson, Jr. 11/22/2005

\*\*Signature of Reporting Date

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 first early conversion of 25% of the subordinated units into common units occurred on November 14, 2005 as set forth in the partnership agreement.
  - These units are beneficially owned by Western Pocahontas Limited Partnership, whose general partner is Western Pocahontas Corporation, a corporation controlled by Mr. Robertson. Mr. Robertson also holds indirect limited partner interests in Western Pocahontas
- (2) Limited Partnership. All the common and subordinated units owned by Western Pocahontas Properties Limited Partnership are reported by Mr. Robertson. Mr. Robertson disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
  - These units are beneficially owned by Great Northern Properties Limited Partnership, whose general partner is GNP Management Corporation, a corporation in which Mr. Robertson owns 85% of the common stock. Mr. Robertson also holds indirect limited partnership
- (3) interests in Great Northern Properties Limited Partnership. All the common and subordinated units owned by Great Northern Properties Limited Partnership are reported by Mr. Robertson. Mr. Robertson disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- These units are beneficially owned by New Gauley Coal Corporation, a corporation controlled by Mr. Robertson. All the common and subordinated units owned by New Gauley Coal Corporation are reported by Mr. Robertson. Mr. Robertson disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therin.

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.

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