

NATURAL RESOURCE PARTNERS LP
 Form 4
 February 16, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 FIRST RESERVE GP IX INC

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)
 ONE LAFAYETTE PLACE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/14/2005

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

GREENWICH, CT 06830
 (City) (State) (Zip)

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

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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
---------------------------------	---------------------------	--------------------------------------	-----------------------------------	---------------------	------------------------------------	--	---

Edgar Filing: NATURAL RESOURCE PARTNERS LP - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Units ⁽¹⁾	<u>(2)</u>	02/14/2005	A		1,350		02/14/2009	02/14/2009	Common Units	1,350
Phantom Units ⁽¹⁾	<u>(2)</u>	02/14/2005	A		1,350		02/11/2008	02/11/2008	Common Units	1,350
Phantom Units ⁽¹⁾	<u>(2)</u>	02/14/2005	A		1,350		02/11/2007	02/11/2007	Common Units	1,350
Phantom Units ⁽¹⁾	<u>(2)</u>	02/14/2005	A		1,358		10/18/2005	10/18/2005	Common Units	1,358

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FIRST RESERVE GP IX INC ONE LAFAYETTE PLACE GREENWICH, CT 06830	X	X		
FRC WPP NRP INVESTMENT L P ONE LAFAYETTE PLACE GREENWICH, CT 06830		X		
FRC NRP INC ONE LAFAYETTE PLACE GREENWICH, CT 06830		X		
FRC NRP A V HOLDINGS L P ONE LAFAYETTE PLACE GREENWICH, CT 06830		X		
FRC WPP GP LLC ONE LAFAYETTE PLACE GREENWICH, CT 06830		X		
KRUEGER ALEX T ONE LAFAYETTE PLACE GREENWICH, CT 06830	X			
FIRST RESERVE GP IX L P ONE LAFAYETTE PLACE GREENWICH, CT 06830		X		

Remarks:

FRC-WPP GP LLC (the "Investment GP") is the general partner of the Appointer. FRC-NRP A.V. Holdings, L.P. ("AV") hol

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.