#### CARMICHAEL DAVID M

Form 4

October 18, 2005

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB APPROVAL** OMB

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2005

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Check this box if no longer subject to Section 16. Form 4 or

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

Form 5 obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

(Last)

(City)

1. Name and Address of Reporting Person \* CARMICHAEL DAVID M

(First)

(State)

2. Issuer Name and Ticker or Trading

Symbol

NATURAL RESOURCE PARTNERS LP [NRP]

3. Date of Earliest Transaction

(Month/Day/Year)

910 TRAVIS STREET, SUITE 1930 10/18/2005

(Middle)

(Zip)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

HOUSTON, TX 77002

(City)	(State)	Table	e I - Non-D	erivative	Secur	ities Acqu	uired, Disposed of	f, or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securi on(A) or Do (Instr. 3,	spose	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) (2)	10/18/2005		M	1,358	A	<u>(2)</u>	6,358	D	
Common Units (1) (2)	10/18/2005		D	1,358	D (3)	\$ 61.23 (2)	5,000	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. Transacti Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exerci Expiration Date (Month/Day/Y	te	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 (1)	<u>(2)</u>	10/18/2005		M		1,358	10/18/2005	10/18/2005	Common Units	1,358
Phantom Units (1)	<u>(4)</u>						02/11/2007	02/11/2007	Common Units	1,350
Phantom Units (1)	<u>(4)</u>						02/11/2008	02/11/2008	Common Units	1,350
Phantom Units (1)	<u>(4)</u>						02/14/2009	02/14/2009	Common Units	1,350

## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

CARMICHAEL DAVID M 910 TRAVIS STREET, SUITE 1930 X HOUSTON, TX 77002

## **Signatures**

David M

Carmichael 10/18/2005

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

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 preceding the date of 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.