

ROBERTSON CORBIN J JR  
Form 4  
November 22, 2005

**FORM 4**

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

OMB APPROVAL

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**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 \*  
ROBERTSON CORBIN J JR

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  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/14/2005

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

HOUSTON, TX 77002  
(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)			
			Code	V	Amount	(A) or (D)	Price			
Common Units	11/14/2005		M		1,307,941	A	Ⓛ	4,466,107	I	By Western Pocahontas Properties <sup>(2)</sup>
Common Units	11/14/2005		M		279,016	A	Ⓛ	652,731	I	By Great Northern Properties Limited Partnership <sup>(3)</sup>
Common Units	11/14/2005		M		52,226	A	Ⓛ	178,333	I	By New Gauley Coal Corporation

Common Units	15,770	I	(4) 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.**

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount
Subordinated Units	(1)	11/14/2005		M	1,307,941	(1) (1)	Common Units 1,307,941
Subordinated Units	(1)	11/14/2005		M	279,016	(1) (1)	Common Units 279,016
Subordinated Units	(1)	11/14/2005		M	52,226	(1) (1)	Common Units 52,226

