

PEUGH DAVID B
Form 4
October 22, 2002

OMB APPROVAL
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**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**

- ☐ Check this box if no longer
subject to Section 16.
Form 4 or Form 5
obligations may continue.
See Instruction 1(b).

1. Name and Address of Reporting Person* (Last, First, Middle) Peugh, David B. 	2. Issuer Name and Ticker or Trading Symbol Natural Resource Partners L.P.; NRP 	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) N/A
City Place One, Suite 300 (Street)	4. Statement for Month/Day/Year 10/21/02 	5. If Amendment, Date of Original (Month/Day/Year) N/A
St. Louis, MO 63141 (City) (State) (Zip)	6. Relationship of Reporting Person(s) to Issuer (Check All Applicable) ☒ Director ☐ 10% Owner ☐ Officer (give title below) ☐ Other (specify below)	7. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

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 Transactions(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
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				(A) or Amount (D)	Price				
			Code V						
Common Units	10/17/02	N/A	P	1,000 A	20.00	1,000	D	N/A	

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)
				Code V	(A) (D)
Common Unit Options	10,325	10/18/02		A V	10,000
(right to buy)(1)	10,325	10/18/02		D V	10,000

Table II	Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)	Continued
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6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

[illegible]

Explanation of Responses:

(1) These options were awarded to Mr. Peugh as director compensation on October 18, 2002. Pursuant to an agreement with Arch Coal, Inc., Mr. Peugh immediately assigned the options to Arch Coal, Inc.

(2) The options vest in three equal annual installments beginning on October 18, 2003.

/s/ David B. Peugh

10/21/02

****Signature of Reporting
Person**

Date _____

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.