

NATURAL RESOURCE PARTNERS LP  
 Form 4  
 August 31, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**KARN ROBERT B III**

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)  
**3709 ASCOT BEND COURT**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**08/30/2016**

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

**BONITO SPRINGS, FL 34134**

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

(City) (State) (Zip)

**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)	(A) or (D)	5. Amount or Price	6. Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	7. Nature of Ownership (Instr. 4)
Common Units <sup>(1)</sup>	08/30/2016		D	32	D	\$ 18.7601	0	I
								By The Payton Grace Portnoy Irrevocable Trust <sup>(2)</sup>
Common Units <sup>(1)</sup>	08/30/2016		D	32	D	\$ 18.7601	0	I
								By The Blake Kristopher Portnoy Irrevocable Trust <sup>(2)</sup>

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Common Units <sup>(1)</sup> 500 D

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

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(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. 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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Phantom Units <sup>(3)</sup>	<u>(4)</u> <u>(5)</u>			Code V	(A) (D)	Date Exercisable: 02/13/2017 Expiration Date: 02/13/2017	Common Units	370
Phantom Units <sup>(3)</sup>	<u>(4)</u> <u>(5)</u>					02/12/2018 02/12/2018	Common Units	389
Phantom Units <sup>(3)</sup>	<u>(4)</u> <u>(5)</u>					02/11/2019 02/11/2019	Common Units	410

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KARN ROBERT B III 3709 ASCOT BEND COURT BONITO SPRINGS, FL 34134		X		

## Signatures

Robert B. Karn III 08/31/2016

\*\*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) All units reported on this Form 4 have been adjusted to reflect the 1-for-10 reverse unit split that was effective February 18, 2016.
- (2) Mr. Karn disclaims beneficial ownership of these securities.
- (3) The phantom units were originally granted to the reporting person under the issuer's long term incentive plan and have been adjusted to reflect the 1-for-10 reverse unit split that was effective February 18, 2016.
- (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.
- (5) Award includes tandem distribution equivalent rights pursuant to which the quarterly distributions paid by the partnership on each unit will be accrued over the vesting period and paid on 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.