

Nunez Craig W
 Form 4
 February 14, 2018

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 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 *
 Nunez Craig W

2. Issuer Name and Ticker or Trading Symbol
 NATURAL RESOURCE PARTNERS LP [NRP]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 President & COO

(Last) (First) (Middle)
 C/O NATURAL RESOURCE PARTNERS L.P., 1201 LOUISIANA STREET, SUITE 3400

3. Date of Earliest Transaction (Month/Day/Year)
 02/12/2018

(Street)
 HOUSTON, TX 77002

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) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------|
| | | | Code | V | Amount (D) or Price (A) | | |
| Common Units | 02/12/2018 | | M | | 1,300 | D | |
| Common Units | 02/12/2018 | | D | | \$ 31.6875 | D | |

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

SEC 1474 (9-02)

number.

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) | Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
| Phantom Units | <u>(1)</u> | 02/12/2018 | | M | 1,300 | 02/12/2018 02/12/2018 | Common Units | 1,300 |
| Phantom Units | <u>(2) (3)</u> | | | | | 02/11/2019 02/11/2019 | Common Units | 1,400 |
| Phantom Units | <u>(4)</u> | 02/14/2018 | | A | 7,197 | 02/14/2021 02/14/2021 | Common Units | 7,197 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------------------------------------------------------------------------------------|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Nunez Craig W C/O NATURAL RESOURCE PARTNERS L.P. 1201 LOUISIANA STREET, SUITE 3400 HOUSTON, TX 77002 | | | President & COO | |

Signatures

/s/ Craig W.
Nunez

02/14/2018

**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).

- The common units were deemed to have been purchased and sold on the date of vesting of the phantom units listed in Table II, which
- (1) 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, together with accrued distribution equivalent rights.
 - (2) These 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.
 - (3) 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.

Edgar Filing: Nunez Craig W - Form 4

- Represents phantom units awarded under the issuer's 2017 Long-Term Incentive Plan. Each phantom unit represents the right to receive
- (4) one common unit upon vesting and includes the right to receive 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 in cash upon 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.