

NATURAL RESOURCE PARTNERS LP

Form 4

October 22, 2002

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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* <i>(Last, First, Middle)</i> Arch Coal, Inc. <hr/> | 2. Issuer Name and Ticker or Trading Symbol Natural Resource Partners L.P. (NRP) <hr/> | 3. I.R.S. Identification Number of Reporting Person, if an entity <i>(Voluntary)</i> 43-0921172 <hr/> |
| CityPlace One, Suite 300 <hr/> <p style="text-align: center;"><i>(Street)</i></p> St. Louis, MO 63141 <hr/> <p><i>(City) (State) (Zip)</i></p> | 4. Statement for Month/Day/Year 10/21/02 <hr/> | 5. If Amendment, Date of Original <i>(Month/Day/Year)</i> <hr/> |
| | 6. Relationship of Reporting Person(s) to Issuer <i>(Check All Applicable)</i> <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <i>(give title below)</i> <input type="checkbox"/> Other <i>(specify below)</i> <hr/> | 7. Individual or Joint/Group Filing <i>(Check Applicable Line)</i> <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> 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) | | | | |
|------------------------------------|---|--|-----------------------------------|--|---|---|--|-----------|-----------|---------------------|---------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | | |
| Common Units | 10/17/02 | | J | (1) | 4,796,920 | A | (1) | 4,796,920 | I | By Ark Land Company | |
| Common Units | 10/17/02 | | S | (1) | 1,901,250 | D | 18.625 | (1) | 2,895,670 | I | By Ark Land Company |
| Subordinated Units | 10/17/02 | | J | (1) | 4,796,920 | A | (1) | 4,796,920 | I | By Ark Land Company | |
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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 <i>(Instr. 3)</i> | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date <i>(Month/Day/Year)</i> | 3a. Deemed Execution Date, if any <i>(Month/Day/Year)</i> | 4. Transaction Code <i>(Instr. 8)</i> | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i> |
|--|--|--|--|--|--|
| | | | | Code V | (A) (D) |
| Common Unit Options (right to buy) | 19.325 | 10/18/02 | | J (3) V | 10,000 |

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned Continued
(e.g., puts, calls, warrants, options, convertible securities)

| 6. Date Exercisable and Expiration Date <i>(Month/Day/Year)</i> | 7. Title and Amount of Underlying Securities <i>(Instr. 3 and 4)</i> | 8. Price of Derivative Security <i>(Instr. 5)</i> | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) <i>(Instr. 4)</i> | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) <i>(Instr. 4)</i> | 11. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i> |
|--|---|--|--|--|--|
|--|---|--|--|--|--|

| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |
|------------------|-----------------|--------------|----------------------------|--------|-------|
| (2) | 10/18/12 | Common Units | 10,000 | 10,000 | D (3) |
| (2) | 10/18/12 | Common Units | 10,000 | 10,000 | D (4) |
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Explanation of Responses:

(1) On October 18, 2002, Ark Land Company, in connection with the initial public offering of the Issuer, contributed to the Issuer its equity interest in affiliated entities of the Issuer in exchange for Common and Subordinated Units. Ark Land Company then sold 1,901,250 Common Units to the Underwriters for resale to the public.

(2) The options vest in three equal annual installments beginning on 10/18/03.

(3) The options were awarded to David B. Peugh, a director of the Issuer, as director compensation. Mr. Peugh assigned the options to Arch Coal pursuant to a pre-existing agreement.

(3) The options were awarded to Steven F. Leer, a director of the Issuer, as director compensation. Mr. Leer assigned the options to Arch Coal pursuant to a pre-existing agreement.

/s/ Janet L. Horgan,
 Assistant Secretary

10/21/02

 **Signature of Reporting Person

 Date

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** 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.

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