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NATURAL RESOURCE PARTNERS LP

Form 8-K

April 10, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED): APRIL 10, 2003 (APRIL 9, 2003)

NATURAL RESOURCE PARTNERS L.P.
(Exact name of registrant as specified in its charter)

DELAWARE (State or other jurisdiction of incorporation or organization)	001-31465 (Commission File Number)	35-2164875 (I.R.S. Employer Identification No.)
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601 JEFFERSON, SUITE 3600 HOUSTON, TEXAS (Address of principal executive offices)	77002 (Zip code)
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Registrant's telephone number, including area code: (713) 751-7507

ITEM 2. ACQUISITION OR DISPOSITION OF ASSETS.

The Company announced today that two of its subsidiaries, CSTL LLC and WRD LLC, completed the acquisition of more than 290,000 mineral acres containing over 300 million tons of coal reserves from two subsidiaries of Alpha Natural Resources, LLC, effective April 1, 2003. All of the reserves are located in Virginia. Prior to the acquisition, subsidiaries of Alpha Natural Resources and third parties operated mines on the property. The Company will lease all of the reserves to subsidiaries of Alpha Natural Resources and third parties and will not conduct mining operations on the reserves.

The Company paid \$53.625 million in cash for the reserves, based upon its estimate of future cash flows relating to the reserves. The funds used to complete the acquisition were borrowed under the Company's revolving credit facility with PNC Bank, National Association; Branch Banking and Trust Company; Bank of Montreal; BNP Paribas; The Huntington National Bank; Southwest Bank of Texas; Citibank, N.A. and Wachovia, National Association. None of the Company, its affiliates, its directors or officers or their associates has a material relationship with Alpha Natural Resources.

The Company has filed the press release announcing the completion of the acquisition as Exhibit 99.1 to this Form 8-K.

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ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

Exhibit No.	Description
99.1	Press release issued April 10, 2003

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NATURAL RESOURCE PARTNERS L.P.
(Registrant)

By: NRP (GP) LP
its General Partner

By: GP Natural Resource Partners LLC
its General Partner

/s/ Charles H. Kerr

Charles H. Kerr
Secretary

Dated: April 10, 2003

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
99.1	Press release issued April 10, 2003