VECELLIO LEO A JR
Form 4
February 26, 2013

FORM 4

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

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

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
VECELLIO LEO A JR
(Last) (First) (Middle)
101 SANSBURY'S WAY
(Street)
WEST PALM BEACH, FL 33411
(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/26/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Units (1)	02/26/2013		M		3,375	A (1)	(2)	23,375	D	
Common Units (1)	02/26/2013		D		3,375	D (1)	$ 22.32 (2)	20,000	D	

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

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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 (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. D S (…
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Units (3)	(2)	02/26/2013		M			3,375	02/26/2013	02/26/2013	Common Units	3,375	
Phantom Units (3)	(4) (5)							02/11/2014	02/11/2014	Common Units	3,475	
Phantom Units (3)	(4) (5)							02/10/2015	02/10/2015	Common Units	3,580	
Phantom Units (3)	(4) (5)							02/14/2016	02/14/2016	Common Units	3,700	
Phantom Units (3)	(4) (5)							02/13/2017	02/13/2017	Common Units	3,700	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VECELLIO LEO A JR 101 SANSBURY'S WAY WEST PALM BEACH, FL 33411	X			

Signatures

Leo A. Vecellio, Jr.	02/26/2013
**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) The common units were deemed to have been purchased and sold on the date of vesting of the phantom units listed in Table II.

(2) Upon vesting, the phantom units 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.

(3) The phantom units were granted to the reporting person under the Issuer's long-term incentive plan.

(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 prior to 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.
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