

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>ARCH COAL INC</u> (Last) (First) (Middle) <u>CITYPLACE ONE, SUITE 300</u> (Street) <u>ST. LOUIS MO 63141</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NATURAL RESOURCE PARTNERS LP [NRP]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/22/2003</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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				

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
					(A)	(D)	Date Exercisable	Expiration Date						Title	Amount or Number of Shares
Subordinated Units ⁽¹⁾	(1)(3)						(1)(3)	(1)(3)	Common Units ⁽¹⁾⁽³⁾		0 ⁽¹⁾⁽³⁾		0 ⁽¹⁾	I ⁽²⁾	By Ark Land ⁽²⁾
Phantom Units ⁽⁵⁾	(4)						(5)	(5)	Common Units ⁽⁴⁾⁽⁵⁾		2,716 ⁽⁴⁾⁽⁵⁾		2,716 ⁽⁵⁾	D	

1. Name and Address of Reporting Person*
ARCH COAL INC
 (Last) (First) (Middle)
CITYPLACE ONE, SUITE 300
 (Street)
ST. LOUIS MO 63141
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
ARK LAND CO
 (Last) (First) (Middle)
CITY PLACE ONE SUITE 300
 (Street)
ST. LOUIS MO 63141
 (City) (State) (Zip)

Explanation of Responses:

- The 4,796,720 subordinated units held by Ark Land and reported by Arch Coal, Inc. were sold December 22, 2003 for \$111,000,000. Arch Coal, Inc. no longer has an interest in any subordinated units of NRP.
- On October 17, 2002, Ark Land Company, in connection with the initial public offering of the issuer, contributed to the issuer its equity interest as an affiliated entity of the Issuer in exchange for Common and Subordinated Units.
- Not Applicable
- The phantom units will be paid in cash based on the market value of the common units on the date of vesting.
- On August 19, 2003, Arch received 4,075 phantom units payable exclusively in cash as director compensation for Steven F. Leer. Mr. Leer assigned these phantom units to Arch Coal pursuant to a pre-existing agreement. The phantom units vest on the following anniversary dates: 1,359 units on October 18, 2003 (already vested and paid in cash), 1,358 units on 10/18/2004, and 1,358 units on 10/18/2005. Due to Mr. Leer resigning from the board of directors following the sale of the subordinated units noted above, the remaining phantom units are hereby cancelled.

Remarks:

Robert G. Jones, Secretary

12/23/2003

** Signature of Reporting Person

Date

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).

** 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.

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 Number.