

Edgar Filing: NATURAL RESOURCE PARTNERS LP - Form SC 13D

NATURAL RESOURCE PARTNERS LP
Form SC 13D
October 28, 2002

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

NATURAL RESOURCE PARTNERS L.P.

(Name of Issuer)

COMMON UNITS

(Title of Class of Securities)

63900P 10 3
(CUSIP Number)

DWIGHT L. DUNLAP
GP NATURAL RESOURCE PARTNERS LLC
601 JEFFERSON, SUITE 3600
HOUSTON, TEXAS 77002
TEL: (713) 751-7507

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

OCTOBER 17, 2002

(Date of Event which Requires Filing
of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box: []

(Continued on following pages)

CUSIP No. 63900P 10 3

1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

Corbin J. Robertson, Jr.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [X]

(b) []

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3 SEC USE ONLY

4 SOURCE OF FUNDS
OO, see Item 3

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas, United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER*	50,000 Common Units
	8	SHARED VOTING POWER**	3,275,123 Common Units
	9	SOLE DISPOSITIVE POWER*	50,000 Common Units
	10	SHARED DISPOSITIVE POWER**	3,275,123 Common Units

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,325,123 Common Units*

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
29.3%

14 TYPE OF REPORTING PERSON
IN / HC

* Corbin J. Robertson, Jr. may be deemed to beneficially own the 25,000 Common Units owned by the William K. Robertson 1993 Trust and the 25,000 Common Units owned by the Frances C. Robertson 1992 Management Trust in his capacity as trustee of those trusts. See Item 3.

** See Item 3 for an explanation of how Mr. Robertson may be deemed to be the beneficial owner of these Common Units. Mr. Robertson also may be deemed to beneficially own 5,440,673 subordinated units representing limited partner interests in the Partnership, which may be converted into an equal number of Common Units upon satisfaction of the conditions described in the Registration Statement on Form S-1 (File No. 333-86582), incorporated herein by reference.

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* Western Pocahontas Properties Limited Partnership also holds 5,231,766 subordinated units representing limited partner interests in the Partnership, which may be converted into an equal number of Common Units upon satisfaction of the conditions described in the Registration Statement on Form S-1 (File No. 333-86582), incorporated herein by reference.

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CUSIP No. 63900P 10 3

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS Western Pocahontas Corporation 76-0204210	

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input checked="" type="checkbox"/> [X] (b) <input type="checkbox"/> []

3	SEC USE ONLY	

4	SOURCE OF FUNDS OO, see Item 3	

5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)	[]

6	CITIZENSHIP OR PLACE OF ORGANIZATION Texas, United States	

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER* -0-

	8	SHARED VOTING POWER* 3,158,166 Common Units

	9	SOLE DISPOSITIVE POWER -0-

	10	SHARED DISPOSITIVE POWER* 3,158,166 Common Units

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,158,166 Common Units*	

12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	[]

13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 27.8%	

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14 TYPE OF REPORTING PERSON
 CO / HC

* Western Pocahontas Corporation also may be deemed to beneficially own 5,231,766 subordinated units representing limited partner interests in the Partnership, which may be converted into an equal number of Common Units upon satisfaction of the conditions described in the Registration Statement on Form S-1 (File No. 333-86582), incorporated herein by reference.

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ITEM 1. SECURITY AND ISSUER

This statement on Schedule 13D is being filed by Corbin J. Robertson, Jr., Western Pocahontas Properties Limited Partnership and Western Pocahontas Corporation (collectively, the "Reporting Persons"), who constitute a group under Rule 13d-5(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). This statement relates to the common units representing limited partner interests (the "Common Units"), of Natural Resource Partners L.P., a Delaware limited partnership (the "Partnership"), which has its principal executive offices at 601 Jefferson St., Suite 3600, Houston, Texas 77002.

ITEM 2. IDENTITY AND BACKGROUND

(a) Name of Persons Filing this Statement (the "Reporting Persons"):

- (1) Corbin J. Robertson, Jr., a United States citizen domiciled in Texas.
- (2) Western Pocahontas Properties Limited Partnership, a limited partnership formed under the laws of the State of Delaware.
- (3) Western Pocahontas Corporation, a corporation formed under the laws of the State of Texas.

(b) Business Address of Reporting Persons:

- (1) The principal business address of Corbin J. Robertson, Jr. and Western Pocahontas Corporation is 601 Jefferson Street, Suite 3600, Houston, Texas 77002.
- (2) The principal business address of Western Pocahontas Properties Limited Partnership is P.O. Box 2827, 1035 Third Avenue, Suite 300, Huntington, West Virginia 25727.

(c) Present Principal Occupation or Principal Business:

- (1) Mr. Robertson is the President and Chief Executive Officer of Quintana Minerals Corporation, a corporation engaged in oil and gas production, and is Chairman of the Board and Chief Executive Officer of GP Natural Resource Partners LLC, the general partner of the general partner of the Partnership.
- (2) Western Pocahontas Properties Limited Partnership engages in the leasing and acquisition of royalty-producing mineral

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properties.

- (3) Western Pocahontas Corporation acts as the general partner of Western Pocahontas Properties Limited Partnership.

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Pursuant to Instruction C to Schedule 13D of the Exchange Act, information regarding the directors and executive officers of Western Pocahontas Corporation follows:

Board of Directors and Executive Officers of Western Pocahontas Corporation

Name	Business Address	Position	Principal Occupation/Employment
Corbin J. Robertson, Jr.	601 Jefferson St., Suite 3600, Houston, Texas 77002	Director, Chairman of the Board and Chief Executive Officer	See Item above
S. Reed Morian	300 Jackson Hill, Houston, Texas 77007	Director	Chairman, CEO of D Chemical
William L. Mullen	Lost Tree Village 838 Lake House Drive North Palm Beach, FL 33408	Director	Reti
Peter Baumann	4221 Birdview Avenue Malibu, CA 90265	Director	Reti
W.W. Scott, Jr.	2606 W. Lane Drive Houston, TX 77027	Director	Reti
Nick Carter	*	President and Chief Operating Officer	**
Dwight L. Dunlap	601 Jefferson Street, Suite 3600, Houston, Texas 77002	Chief Financial Officer, Treasurer and Secretary	**
Kevin Wall	*	Vice President and Chief Engineer	**
Kenneth Hudson	*	Controller	**

* The business address of the executive officers and directors listed above is P.O. Box 2827, 1035 Third Avenue, Suite 300, Huntington, West Virginia 25727.

** The principal occupation of the executive officers and directors listed above is their position or positions as an executive officer and/or director of GP Natural Resource Partners LLC, the general partner of the general partner of the Partnership and, if applicable, other affiliates of the Partnership.

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(d) None of the entities or persons identified in this Item 2 has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the entities or persons identified in this Item 2 has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect to such laws.

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ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Western Pocahontas Properties Limited Partnership acquired beneficial ownership of the Common Units on October 17, 2002 in exchange for the contribution of equity interests in an affiliated entity of the Partnership in connection with the Partnership's initial public offering. Western Pocahontas Corporation holds the general partner interest in Western Pocahontas Properties Limited Partnership and, as such, may be deemed to beneficially own the Common Units acquired by that entity. Corbin J. Robertson, Jr. is the controlling shareholder of both Western Pocahontas Corporation and GNP Management Corporation and, as such, may be deemed to beneficially own the Common Units acquired by Western Pocahontas Properties Limited Partnership. In addition, Mr. Robertson may be deemed to beneficially own the Common Units acquired by New Gauley Coal Corporation by virtue of his interest therein. New Gauley Coal Corporation acquired beneficial ownership of 116,957 Common Units on October 17, 2002 in exchange for the contribution of equity interests in an affiliated entity of the Partnership in connection with the Partnership's initial public offering.

On October 17, 2002, Corbin J. Robertson purchased 25,000 Common Units in his capacity as trustee of the William K. Robertson 1993 Trust and 25,000 Common Units in his capacity as trustee of the Frances C. Robertson 1992 Management Trust. These 50,000 Common Units were purchased at \$20.00 per Common Unit from Lehman Brothers Inc. through the Directed Units Program, as described in the Registration Statement.

ITEM 4. PURPOSE OF TRANSACTION

The Reporting Persons acquired the Common Units reported herein solely for investment purposes. The Reporting Persons may make additional purchases of Common Units either in the open market or in private transactions depending on the Partnership's business, prospects and financial condition, the market for the Common Units, general economic conditions, money and stock market conditions and other future developments.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) (1) Corbin J. Robertson, Jr., in his capacity as the controlling shareholder of both Western Pocahontas Corporation, the general partner of Western Pocahontas Properties Limited Partnership, in his capacity as a shareholder of New Gauley Coal Corporation and in his capacity as trustee of the William K. Robertson 1993 Trust and the Frances C. Robertson 1992 Management Trust, may be deemed to be the beneficial owner of 3,325,123 Common Units, which, based on calculations made in accordance with Rule 13d-3 of the Exchange Act and there being 11,353,658 Common Units outstanding, represents 29.3% of the outstanding Common Units. Mr. Robertson may also be deemed to beneficially own 5,440,673 subordinated units representing limited partner

interests in the Partnership (the "Subordinated Units"), which may be converted into an equal number of Common Units upon satisfaction of the conditions described in the Registration Statement on Form S-1, as amended (File No. 333-86582), incorporated herein by reference (the "Registration Statement").

(2) Western Pocahontas Properties Limited Partnership is the record and beneficial owner of 3,158,166 Common Units, which, based on calculations made in accordance with Rule 13d-3 of the Exchange Act and there being 11,353,658 Common Units outstanding, represents 27.8% of the outstanding Common Units. Western Pocahontas Properties Limited Partnership also holds 5,231,766 Subordinated Units in the Partnership, which may be converted into an equal number of Common Units upon satisfaction of the conditions described in the Registration Statement.

(3) Western Pocahontas Corporation, in its capacity as the general partner of Western Pocahontas Properties Limited Partnership, may, pursuant to Rule 13d-3 of the Exchange Act, be deemed to be the beneficial owner of 3,158,166 Common Units, which, based on calculations made in accordance with Rule 13d-3 of the Exchange Act and there being 11,353,658 Common Units outstanding, represents 27.8% of the outstanding Common Units. Western Pocahontas Corporation may also be deemed to be the beneficial owner of the 5,231,766 Subordinated Units described in (2) above.

(b) The information set forth in Items 7 through 11 of the cover pages hereto is incorporated herein by reference.

(c) The information set forth in Item 3 above is incorporated herein by reference.

(d) Not applicable.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

The Common Units acquired by the Reporting Persons were acquired in a private placement and are restricted securities. Certain transfer restrictions, voting rights of the Reporting Persons and registration rights granted by the Partnership and to which the Partnership is entitled are set forth in the First Amended and Restated Agreement of Limited Partnership of the Partnership, a copy of the form of which is included as Exhibit 3.2 to the Registration Statement which has been incorporated by reference to this Schedule 13D.

The Common Units owned by Western Pocahontas Properties Limited Partnership are pledged to The Travelers Insurance Company under the Collateral Assignment and Pledge of Partnership Interests dated as of October 17, 2002 between Western Pocahontas Properties Limited Partnership and The Travelers Insurance Company.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Exhibit 10.1: Registration Statement on Form S-1 for Natural Resource Partners L.P. (File No. 333-86582) incorporated herein by reference.

Exhibit 99.1: Joint Filing Agreement among the parties regarding filing of Schedule 13D, dated October 28, 2002.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

October 28, 2002

CORBIN J. ROBERTSON, JR.

By: /s/ CORBIN J. ROBERTSON, JR.

Corbin J. Robertson, Jr.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

October 28, 2002

WESTERN POCAHONTAS PROPERTIES
LIMITED PARTNERSHIP

By: Western Pocahontas Corporation,
Its General Partner

By: /s/ CORBIN J. ROBERTSON, JR.

Corbin J. Robertson, Jr.
Chief Executive Officer

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

October 28, 2002

WESTERN POCAHONTAS CORPORATION

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By: /s/ CORBIN J. ROBERTSON, JR.

Corbin J. Robertson, Jr.
Chief Executive Officer

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EXHIBIT INDEX

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