FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | |
| Estimated average burden | | | | | | | |
| hours nor resnance. | 0.5 | | | | | | |

| Section obligation | this box if no lo 16. Form 4 or ons may contir ion 1(b). | | STAT | | d pursua | ant to Sec | tion 16(a |) of the S | ecurit | NEFICIA ies Exchanç mpany Act o | ge Act o | of 1934 | | HIP | Estim | Number: ated average burd per response: | 3235-0287 den 0.5 |
|---|---|-------|--------------|---|--|--|---|------------|---|---------------------------------------|-----------------|---|--|---|--|---|-------------------------|
| 1. Name and Address of Reporting Person* <u>Conlin John Edward</u> | | | | 2. Issuer Name and Ticker or Trading Symbol POPE RESOURCES LTD PARTNERSHIP POPEZ POPEZ | | | | | | | (Che | Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner | | | | | |
| (Last) 19245 10 | st) (First) (Middle) 245 10TH AVENUE NE | | | | 3. Date of Earliest Transaction (Month/Day/Year) 02/02/2007 | | | | | | | | Officer (give title Other (sp below) below) | | | | |
| (Street) POULSBO WA 98370 (City) (State) (Zip) | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | Line) | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| | | Tabl | e I - Noi | n-Deriv | ative S | Securit | ies Ac | quired | Dis | posed o | f, or E | Bene | ficially | y Own | ed | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Date) | | | | :h/Day/Year) Exe | | A. Deemed xecution Date, any Month/Day/Year) | 3. Transaction Code (Instr. 8) 4. Securit Disposed | | | | | Secur Benef | ties I cially (I Following (| 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | | | | Code | v | Amount | (A) (D) | | rice | Trans | action(s) 3 and 4) | | (|
| Restricted Units 01/31/ | | | | /2007 | | A | | 750 | A | A \$ | 343.24 5 | 5 | 8,000 | D | | | |
| | | Та | | | | | | | | osed of, onvertib | | | | Owned | | | |
| 1. Title of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security (Instr. 3) 3. Transaction Date Execution if any (Month/Day/Year) (Month/Day/Year) | | Date, | Code (Instr. | | dumber rivative curities quired or posed D) str. 3, 4 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4) | | De Se (In | Price of erivative ecurity istr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transactior (Instr. 4) | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | |

Date Exercisable

Expiration

Explanation of Responses:

Remarks:

Thomas M. Ringo Power of Attorney for John E. Conlin

of Shares

Title

02/02/2007

** 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.

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