FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

| OMB Number: | 3235-0287 |
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| Estimated average but | rden |
| hours per response: | 0.5 |

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* ROACH J THURSTON | | | | | <u>PC</u> | 2. Issuer Name and Ticker or Trading Symbol POPE RESOURCES LTD PARTNERSHIP POPEZ POPEZ | | | | | | | | (Ch | elationshi eck all app X Direc | olicable) | g Person(s) to Issuer 10% Owner | | |
|--|--|--|--|---------|--|--|------------------|---|--------------------|--|-------------------------|------------|--|------------------------|--|---|---|---------------------------------------|--|
| (Last) (First) (Middle) 19245 10TH AVENUE NE | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 02/02/2007 | | | | | | | | | Offic below | er (give title w) | | Other (specify below) | |
| (Street) POULSB | | | 98370 Zip) | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | Line | ndividual or Joint/Group Filing (Check Applicable e) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| | | Tabl | e I - No | n-Deriv | ative | Sec | curitie | s Ac | quired | , Dis | posed o | f, or I | 3ene | ficial | y Own | ed | | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Da | | | | | Ex r) if a | A. Deemed kecution Date, any lonth/Day/Year) | | 3. Transaction Code (Instr. 8) | | | | | 5) Secur Benef | icially d Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
| | | | | | | | | | Code | v | Amount | (A) (D) | or | Price | Transaction(s) | | | (11301.4) | |
| Restricted Units 01/31/2 | | | | | /2007 | 2007 | | A | | 750 | I | A \$43. | | 45 2,250 | | D | | | |
| | | Та | | | | | | | | | osed of, onvertib | | | | Owned | | | | |
| Derivative Conversion Date | | 3. Transaction Date (Month/Day/Year) | 3A. Deem Execution if any (Month/Da | n Date, | | Transaction Code (Instr. | | 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. and 4) | | . Price of erivative ecurity nstr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | |
| | | Code \ | | v | (A) | (D) | Date Exercisa | able | Expiration Date | Title | or Num of Shai | ber | | | | | | | |

Explanation of Responses:

Remarks:

Thomas M. Ringo Power of Attorney for J. Thurston Roach

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.