FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

wasnington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287 Estimated average burden 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).

1. Name and Address of Reporting Person*

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* DAHL JAMES H				2. Issuer Name and Ticker or Trading Symbol POPE RESOURCES LTD PARTNERSHIP POPE POPE								5. Relationship of Reporting Person(s) to Issu (Check all applicable) Director X 10% Own				Owner		
(Last) (First) (Middle) 4314 PABLO OAKS COURT				3. Date of Earliest Transaction (Month/Day/Year) 12/23/2019								Officer (give title Other (specify below) below)						
(Street) JACKSONVILLE FL 32224				4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person X Form filed by More than One Reporting Person					
(City)	(St		Zip)															
			e I - Non-D		_			s Ac		d, D	-			5. Amoun				
Date			Date	2. Transaction Date (Month/Day/Year		2A. Deemed Execution Date, if any (Month/Day/Year)		·	3. Transaction Code (Instr. 8)		4. Securities Disposed Of 5)	Acquire (D) (Inst	Acquired (A) or (D) (Instr. 3, 4 and		ly Illowing	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Direct In Indirect B r. 4) O	7. Nature of Indirect Beneficial Ownership (Instr. 4)
									Code V		Amount	(A) or (D) Price		Reported Transaction (Instr. 3 and				
Limited P	artnership U	Units	12/2	23/201	19				P		114	A	\$93.2	5 11	4	I	P	y Trustland artners, LC ⁽¹⁾
Limited P	artnership U	Units	12/2	23/201	<u>1</u> 9				P		1,886	A	\$92.30	2,0	00	I	P	y Trustland artners, LC ⁽¹⁾
Limited P	artnership (Units												36,0	21	Ι	F	y Dahl amily oundation ⁽³⁾
Limited P	artnership (Units												2,8	36	Ι	Т	y JHD raditional RA ⁽⁴⁾
Limited P	artnership U	Units												28,9	11	I		y KMD rust ⁽⁵⁾
Limited P	artnership (Units												188,	648	I		y IRA ccounts ⁽⁶⁾
Limited P	artnership U	Units												6,5	21	I	Т	y JHD rust ⁽⁷⁾
Limited Partnership Units													17	0	I		D IRA ⁽⁸⁾	
Limited Partnership Units													60	0	I	V	/D IRAs ⁽⁹⁾	
Limited P	artnership U	Units												147,	652	Г)	
Limited P	artnership I	Units												102,	342	Ι	Т	y JHD rust FBO WD ⁽¹⁰⁾
Limited P	artnership U	Units												21,8	79	Ι	Т	y JHD rust FBO AD ⁽¹¹⁾
		Та	ıble II - Der (e.q								posed of, convertib						•	
1. Title of Derivative Security (Instr. 3)	e of 2. 3. Transaction 3A. Deemed 4. Execution Date, if any (Month/Day/Year)		ransa	nnsaction de (Instr. E		Number 6.			rcisable and Date	7. Title Amour Securi Underl Deriva	and nt of ties lying tive ty (Instr. 3	8. Price of Derivative Security (Instr. 5)	9. Numb derivativ Securitie Benefici Owned Followin Reporte Transac (Instr. 4)	ive ties Form: Direct or Indi (I) (Insection(s)		Beneficial Ownership (Instr. 4)		
				С	ode	v	(A)	(D)	Date Exerc	isable	Expiration Date	Title	Amount or Number of Shares					

DAHL JAMES H								
(Last)	(First)	(Middle)						
4314 PABLO OAKS COURT								
(Street)								
JACKSONVILLE	FL	32224						
(City)	(State)	(Zip)						
1. Name and Address of Reporting Person* DAHL WILLIAM L.								
(Last)	(First)	(Middle)						
4314 PABLO OAKS COURT								
(Street)								
JACKSONVILLE	FL	32224						
(City)	(State)	(Zip)						

Explanation of Responses:

- 1. Units are held by Trustland Partners, LLC, the manager of which is William L. Dahl.
- 2. The price reported in Column 4 is a weighted average price. The units were purchased at prices ranging from \$92.00 to \$92.77 per unit. The reporting persons undertake to provide the Issuer, any security holder of Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of units purchased at each separate price within the ranges set forth in this Footnote.
- 3. Units are held by Dahl Family Foundation, Inc., directors of which include James H. Dahl and William L. Dahl. Neither James H. Dahl nor any member of his family has any pecuniary interest in the units held by the Dahl Family Foundation, Inc.
- 4. Units are held by IRA FBO James H. Dahl, Traditional IRA Account.
- 5. Units are held by Kathleen M. Dahl Irrevocable Trust, the trustee of which is James H. Dahl.
- 6. Units are held in two IRA accounts as follows: 54,534 units held by IRA FBO James H. Dahl (ROTH Conversion Account) and 134,114 units held by IRA FBO James H. Dahl (ROTH II Jefferies).
- 7. Units are owned by the James H. Dahl Irrevocable Trust, 2007, James Schmitt, Trustee.
- 8. Units are held by IRA custodial accounts for the benefit of Theresa A. Dahl.
- 9. Units are held by in IRA accounts for the benefit of William L. Dahl.
- 10. Units are held by James H. Dahl Trust FBO Kathryn Whitten Dahl, the trustee of which is William L. Dahl.
- 11. Units are held by James H. Dahl Trust FBO James Andrew Dahl, the trustee of which is William L. Dahl.

Remarks:

/s/ Ivan A. Colao, as Attorneyin-Fact for James H. Dahl and 12/26/2019 William L. Dahl

** 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.