

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

Current Report Pursuant to Section 13 or 15(d) of  
The Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported) May 18, 2007  
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Pope Resources, A Delaware Limited Partnership  
(Exact name of registrant as specified in its charter)

Delaware  
-----  
(State or other jurisdiction of  
incorporation or organization)

91-1313292  
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(I.R.S. Employer  
Identification No.)

19245 Tenth Avenue NE, Poulsbo, Washington 98370  
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(Address of principal executive offices) (ZIP Code)

Registrant's telephone number, including area code (360) 697-6626  
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NOT APPLICABLE  
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(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to  
simultaneously satisfy the filing obligation of the registrant under any of the  
following provisions (SEE General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

INFORMATION TO BE INCLUDED IN THE REPORT  
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Item 8.01 OTHER EVENTS

On May 18, 2007 the Partnership announced a quarterly distribution of 28 cents per unit, effective for unitholders of record on June 4, 2007 and payable on June 18, 2007. A copy of that press release is attached hereto as Exhibit 99.1.

Item 9.01. FINANCIAL STATEMENTS AND EXHIBITS

Exhibit No. Description  
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99.1 Press release of the registrant dated May 18, 2007

SIGNATURES

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Pursuant to the requirements of Section 13 of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

POPE RESOURCES, A DELAWARE LIMITED  
PARTNERSHIP

DATE: May 18, 2007

BY: /s/ Thomas M. Ringo

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Thomas M. Ringo  
Vice President and Chief Financial Officer,  
Pope Resources, A Delaware Limited  
Partnership, and Pope MGP, Inc., General  
Partner

## Pope Resources Quarterly Distribution

POULSB0, Wash.--(BUSINESS WIRE)--May 18, 2007--Pope Resources (Nasdaq:POPEZ) announced today a quarterly distribution of 28 cents per unit, effective for unitholders of record on June 4, 2007 and payable on June 18, 2007.

## About Pope Resources

Pope Resources, a publicly traded limited partnership, and its subsidiaries Olympic Resource Management and Olympic Property Group, own or manage over 430,000 acres of timberland and development property in Washington and Oregon. In addition, we provide forestry consulting and timberland management services to third-party owners and managers of timberland in Washington, Oregon, and California. The company and its predecessor companies have owned and managed timberlands and development properties for more than 150 years. Additional information on the company can be found at [www.orm.com](http://www.orm.com). The contents of our website are not incorporated into this release or into our filings with the Securities and Exchange Commission.

CONTACT: Pope Resources  
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