

ALLIANCE RESOURCE PARTNERS LP
Form 4
March 24, 2003

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

Filed By
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| 1. Name and Address of Reporting Person* | | | 2. Issuer Name and Ticker or Trading Symbol Alliance Resource Partners "ARLP") | | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | |
|--|--------------------------------------|--|--|---|---|------------|---|---|--|-----------------------------------|
| Rathburn Gary J. (Last) (First) (Middle) | | | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | 4. Statement for Month/Day/Year 3/24/03 | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Senior Vice President-Marketing Other (specify below) | | | |
| 1717 S. Boulder Avenue Suite 600 (Street) Tulsa, OK 74119 | | | | | | | 5. If Amendment, Date of Original (Month/Day/Year) | | 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |
| (City) (State) (Zip) | | | Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | |
| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Unit | | | | | | | | 6,500 | D | |
| Common Unit | | | | | | | | 3,000 | I | By daughter |

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).

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Conversion or Exercise Price of | 3. Transaction Date | 3A. Deemed Execution Date, | 4. Transaction Code | 5. Number of Derivative | 6. Date Exercisable and Expiration Date (Month/Day/ | 7. Title and Amount of Underlying Securities | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially | 10. Ownership Form | 11. Nature of Indirect or Beneficial Ownership |
|---------------------------------|------------------------------------|---------------------|----------------------------|---------------------|-------------------------|---|--|--|---|--------------------|--|
|---------------------------------|------------------------------------|---------------------|----------------------------|---------------------|-------------------------|---|--|--|---|--------------------|--|

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| (Instr. 3) | Derivative Security | (Month/Day/Year) | if any (Month/Day/Year) | (Instr. 8) | | Securities Acquired (A) or Disposed of (D) | | Year | | (Instr. 3 & 4) | | Owned Following Reported Transaction(s) (Instr. 4) | of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | (Instr. 4) |
|-----------------|---------------------|------------------------|-------------------------|------------|---|--|-----|-------------------|------------------|----------------|----------------------------|--|---|------------|
| | | | | Code | V | (A) | (D) | Date Exer-cisable | Expira-tion Date | Title | Amount or Number of Shares | | | |
| Phantom unit | 1 for 1 | | | | | | | (1) | (1) | Common Unit | | 5,293 | D | |
| Restricted unit | 1 for 1 | | | | | | | (2) | (2) | Common Unit | | 25,600 | D | |
| Restricted unit | 1 for 1 | 3/24/03 ⁽⁴⁾ | | A | | 9,250 | | (3) | (3) | Common Unit | 9,250 | 9,250 | D | |

Explanation of Responses:

- (1) The Phantom units are to be settled in either cash or ARLP common units, at the election of the Compensation Committee, upon the reporting person's death or termination.
- (2) The Restricted units will vest when the issuer meets certain financial tests described in the Agreement of Limited Partnership of the Issuer which would typically be no earlier than September 30, 2004. Once vested the restricted units are to be settled in either cash or ARLP common units, at the election of the Compensation Committee.
- (3) The Restricted units will vest on September 30, 2005 provided that the issuer meets certain financial tests and the subordination period described in the Agreement of Limited Partnership ends. Once vested the restricted units are to be settled in either cash or ARLP common units, at the election of the Compensation Committee.
- (4) The transaction was approved by the Managing GP's Compensation Committee on March 24, 2003, effective January 1, 2003.

By: /s/ **Gary J. Rathburn**

March 24, 2003

Date

**Signature of Reporting Person

**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.

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