

ALLIANCE RESOURCE PARTNERS LP

Form 4

March 24, 2003

FORM 4UNITED 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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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)		
Pearson Thomas L. (Last) (First) (Middle) 1717 S. Boulder Avenue Suite 600			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)				4. Statement for Month/Day/Year 3/24/03		
(Street) Tulsa, OK 74119									
(City) (State) (Zip)			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		
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 Transactions(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Unit					9,971	D			

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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/ Day/ Year)	3A. Deemed Execution Date, if any (Month/ Day/	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/ Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported	10. Ownership Form of Derivative Security:	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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			Year)		Disposed of (D)								Transaction(s) (Instr. 4)	Direct (D) or Indirect (I) (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		7,180	D	
Restricted unit	1 for 1								(2)	(2)	Common Unit		25,200	D	
Restricted unit	1 for 1	3/24/03 ⁽³⁾		A			9,000		(4)	(4)	Common Unit	9,000	9,000	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 test 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 transaction was approved by the Managing GP's Compensation Committee on March 24, 2003, effective January 1, 2003.
- (4) 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.

By: /s/ **Thomas L. Pearson**
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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