

SHANE WILLIAM ROBERT
Form 4
December 18, 2009

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SHANE WILLIAM ROBERT

2. Issuer Name and Ticker or Trading Symbol
STONEMOR PARTNERS LP
[STON]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
12/16/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
EVP; Chief Financial Officer

C/O STONEMOR PARTNERS,
L.P., 311 VETERANS HIGHWAY,
SUITE B

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

LEVITTOWN, PA 19056

(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 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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

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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/Year)	4. Transaction Code (Instr. 8)	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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Phantom Unit	(1)	12/16/2009		A	10,000	(2)	(3)	Common Units	10,000
Unit Appreciation Right	\$ 18.8 (4)	12/16/2009		A	175,000	(5)	(6)	Common Units	(7)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHANE WILLIAM ROBERT C/O STONEMOR PARTNERS, L.P. 311 VETERANS HIGHWAY, SUITE B LEVITTOWN, PA 19056	X		EVP; Chief Financial Officer	

Signatures

/s/ Shirley Herman,
Attorney-in-Fact

12/17/2009

Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) The reporting person was granted 10,000 restricted phantom units on a one-time basis pursuant to an Executive Restricted Phantom Unit Agreement (the "Executive Agreement"), dated as of December 16, 2009, under the StoneMor Partners L.P. Long-Term Incentive Plan, between the reporting person and StoneMor GP LLC, the general partner of StoneMor Partners L.P. Each unit of restricted phantom units representing limited partner interests is the economic equivalent of one common unit representing limited partner interests. Restricted phantom units become payable, in cash or common units, at the election of the issuer, upon the separation of the reporting person from service as an executive or upon the occurrence of certain other events specified in the Executive Agreement.

(2) The exercise of restricted phantom units may be subject to approval by the limited partners of the issuer as required by the NASDAQ listing rules. See Footnote 1.

(3) See Footnote 1.

(4) The reporting person was granted 175,000 Unit Appreciation Rights ("UARs") pursuant to a Unit Appreciation Rights Agreement (the "Agreement"), dated as of December 16, 2009, under the StoneMor Partners L.P. Long-Term Incentive Plan, between the reporting person and StoneMor GP LLC. All of the UARs granted pursuant to the Agreement vest pursuant to a formula set forth in the Agreement.

(5)

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The UARs may be exercised only after vesting and to the extent vested. See Footnote 4. The exercise of UARs may be subject to approval by the limited partners of the issuer as required by the NASDAQ listing rules.

- (6) The UARs expire 5 years after the date of grant of December 16, 2009.
- (7) Upon exercise of the UARs, the reporting person will receive the number of whole common units determined by a formula set forth in the Agreement.

Remarks:

The filing of this statement shall not be construed as an admission (a) that the person filing this statement is, for the purposes of

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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