

SHANE WILLIAM ROBERT  
 Form 4  
 March 22, 2010

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 03/18/2010

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

(Street)  
 LEVITTOWN, PA 19056

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

(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 Indirect Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
Common Units representing limited partner interests	03/18/2010		M	30,750	A	①	82,834	D
Common Units representing limited	03/18/2010		S	5,002	D	\$	77,832	D
							18.91	
							②	

partner  
interests

Common  
Units  
representing  
limited  
partner  
interests

03/19/2010

S

860

D

\$

18.82

76,972

D

(3)

Common  
Units  
representing  
limited  
partner  
interests

32,186

I

By Ten  
Twenty L.P.

(4)

Common  
Units  
representing  
limited  
partner  
interests

28,500

I

By Osiris  
Investments  
LP (5)

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

**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 control number.**

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(9-02)

**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/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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Phantom Units	<u>(1)</u>	03/18/2010		M	30,750	<u>(1)</u>	<u>(1)</u>	Common Units	30,750

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

	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, 03/22/2010  
Attorney-in-Fact

    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) On November 8, 2006, the reporting person was granted 61,500 restricted phantom units pursuant to a Key Employee Restricted Phantom Unit Agreement (the "Key Employee Agreement"), dated November 8, 2006, under the StoneMor Partners L.P. Long-Term Incentive Plan, between the reporting person and StoneMor GP LLC, including 21,500 Time Vested Units and 40,000 Performance Vested Units which vest pursuant to formulas set forth in the Key Employee Agreement. Each restricted phantom unit representing limited partner interests was the economic equivalent of one common unit representing limited partner interests in the issuer. Restricted phantom units become payable, in cash or common units, at the election of the issuer, upon the full vesting of the restricted phantom units. The reporting person settled the remaining 10,750 Time Vested Units and 20,000 Performance Vested Units for common units representing limited partner interests in the issuer.
  - (2) The price reported in Column 4 is a weighted average price. These units were sold in multiple transactions at prices ranging from \$18.81 - \$19.15, inclusive. The reporting person undertakes to provide to StoneMor Partners L.P., any unit holder of StoneMor Partners L.P., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (2) to this Form 4.
  - (3) The price reported in Column 4 is a weighted average price. These units were sold in multiple transactions at prices ranging from \$18.80 - \$18.83, inclusive. The reporting person undertakes to provide to StoneMor Partners L.P., any unit holder of StoneMor Partners L.P., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (3) to this Form 4.
  - (4) The reporting person is the general partner of Ten Twenty L.P.
  - (5) The general partner of Osiris Investments LP is Osiris Investments LLC. Lawrence Miller and William R. Shane are each a 50% member of Osiris Investments LLC and share investment and voting power over the securities held by Osiris Investments LP. Mr. Miller and Mr. Shane file separate Section 16 reports.

### 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.