

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) November 15, 2010

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
(I.R.S. Employer
Identification No.)

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

Registrant's telephone number, including area code (360) 697-6626

NOT APPLICABLE
(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-2(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

Item 7.01 Regulation FD Disclosure

On November 15, 2010 the registrant issued a press release related to a Development Agreement between its subsidiary, OPG Properties LLC and the City of Gig Harbor relating to its application for a Planned Residential Development/Preliminary Plat on a portion of its Harbor Hill project (www.harbor-hill.com).

Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release of the registrant dated November 15, 2010

SIGNATURES

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: November 15, 2010

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

Pope Resources Announces Completion of Gig Harbor Development Agreement

POULSBO, Wash.--(BUSINESS WIRE)--November 15, 2010--Pope Resources (NASDAQ:POPE) announced today that its subsidiary, OPG Properties LLC, has entered into a Development Agreement with the City of Gig Harbor relating to its application for a Planned Residential Development/Preliminary Plat on a portion of its Harbor Hill project (www.harbor-hill.com). The agreement lays the foundation for approval of a project design and layout which is expected following a planned mid-December hearing. Key agreement provisions include extending the project approval period from 7 to 20 years and reserving on behalf of the project's 824 residential units a sufficient capacity for needed domestic water supply, sanitary sewer, and traffic trips. Additionally, in exchange for the dedication of a 7-acre parcel of land for City park purposes, park impact fees will be waived for all residential units. "This is a key milestone for an exceptional project," said David L. Nunes, President and CEO of Pope Resources. "All through the economic downturn Harbor Hill has continued to attract strong interest from a number of merchant builders and we look forward to realizing the exceptional opportunities offered by this project."

About Pope Resources

Pope Resources, a publicly traded limited partnership, and its subsidiaries Olympic Resource Management and Olympic Property Group, own or manage 178,000 acres of timberland and development property in Washington and Oregon. We also manage, co-invest in, and consolidate two timberland investment funds that we manage for a fee. In addition, we offer our forestry consulting and timberland investment 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.poperesources.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

Tom Ringo, VP & CFO, 360-697-6626

Fax: 360-697-1156