

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) December 1, 2006

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 December 1, 2006, the registrant announced it has closed on a \$12 million
sale of 203 acres of residential land to Bremerton Residential Investments LLC.
A copy of that announcement is attached hereto as Exhibit 99.1.

Item 9.01. FINANCIAL STATEMENTS AND EXHIBITS

Exhibit No. Description

99.1 Press release dated December 1, 2006

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: December 1, 2006

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 Closes \$12 Million Residential Land Sale

POULSB0, Wash.--(BUSINESS WIRE)--Dec. 1, 2006--Pope Resources (Nasdaq:POPEZ) announced it has closed on a \$12 million sale of 203 acres of residential land to Bremerton Residential Investments LLC. This property represents the entire residential portion of a 264-acre mixed use property located within the city limits of Bremerton, Washington. The property received preliminary plat approval for 631 attached and detached residential units in August 2006. The balance of the property, the 61-acre Wright Creek Business Park, is zoned for industrial and business park uses.

About Pope Resources

Pope Resources, a publicly traded limited partnership, and its subsidiaries Olympic Resource Management and Olympic Property Group, own or manage over 400,000 acres of timberland and development property in Washington and Oregon. In addition, we provide 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.orm.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