

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 7, 2017

**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.)

19550 Seventh 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 8.01 OTHER EVENTS**

On December 7, 2017, the Partnership announced the extension and expansion of its unit repurchase authorization for an additional \$1.3 million. A copy of that press release is attached hereto as Exhibit 99.1.

### **Item 9.01. FINANCIAL STATEMENTS AND EXHIBITS**

The information included in Exhibit 99.1 pursuant to Item 9.01 of this Current Report on Form 8-K shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing made by the Company under the Exchange Act or Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

#### Exhibit No. Description

99.1 [Press release of the registrant dated December 7, 2017.](#)

### **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 7, 2017      BY: /s/ Daemon P. Repp

Daemon P. Repp  
Director of Finance, Pope Resources, A Delaware Limited Partnership, and  
Pope MGP, Inc., General Partner

**Exhibit 99.1**  
**Press Release of the Registrant dated December 7, 2017**



**Pope Resources**  
*A Limited Partnership*

Contact: Daemon Repp  
Director of Finance  
360.697.6626  
investors@orminc.com

NEWS RELEASE

**FOR IMMEDIATE RELEASE**

Nasdaq:POPE

POULSBO, Wash.  
December 7, 2017

**POPE RESOURCES ANNOUNCES UNIT REPURCHASE AUTHORIZATION**

Pope Resources (NASDAQ:POPE) announced today the extension and expansion of its Unit Repurchase Authorization (“Authorization”) for an additional \$1.3 million. Following the successful execution of its original \$1.2 million Authorization, the Partnership believes that extending and expanding the Authorization will continue to provide an attractive opportunity for allocating capital while also offsetting the potentially dilutive impact of the Partnership’s equity compensation plans. The extended Authorization became effective on December 7, 2017, and will continue for one year or until the additional authorized funds of \$1.3 million have been deployed, whichever is first.

***About the Unit Repurchase Authorization***

The extended Authorization permits the Partnership to repurchase limited partnership units having an aggregate value of not more than \$1.3 million, subject to certain specified conditions and other contingencies.

The Authorization permits the Partnership to repurchase units pursuant to a programmed trading plan adopted in accordance with Securities Exchange Act Rule 10b5-1 (“Rule 10b5-1”), and permits the Partnership to enter into one or more programmed trading plans permitted under that rule. Any programmed trading plan would be initially implemented only at a time during which no legal or regulatory restriction exists and while no blackout period is in effect. The Authorization anticipates that management will take appropriate measures to comply with the requirements of the Securities Exchange Act of 1934, as amended, that are applicable to issuer repurchases. Rule 10b5-1 allows an issuer to repurchase its securities at times when it otherwise might be prevented from doing so under insider trading laws or because of self-imposed trading blackout periods. Separate from the Authorization, repurchases also may be made from time to time in the open market and through privately negotiated transactions, subject to general market conditions.

The unit repurchase period will commence immediately and may continue for up to twelve months. While the aggregate maximum purchase price of units repurchased under the Authorization is \$1.3 million, any repurchase as well as the actual price of any units repurchased under the Authorization is subject to management’s discretion and to the terms of any applicable Rule 10b5-1 plan. There is no guarantee as to the exact number of units that will be repurchased under the Authorization, and the Partnership may, subject to Rule 10b5-1, discontinue purchases at any time. Repurchased units will be redeemed and retired.

## **Notices**

This news release does not constitute an offer to purchase or a solicitation of an offer to sell the limited partnership units described in this news release, nor shall there be any sale of these limited partnership units in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The Authorization will be consummated, if at all, pursuant to valid exemptions from such registration.

## **About Pope Resources**

Pope Resources, a publicly traded limited partnership, and its subsidiaries Olympic Resource Management and Olympic Property Group, own or manage more than 210,000 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 160 years. Additional information on the company can be found at [www.poperesources.com](http://www.poperesources.com). The contents of our website are not incorporated into this release, into the prospectus relating to the DRIP, or into any of our other filings with the Securities and Exchange Commission.

## **Forward-Looking Statements**

Our public announcements often contain projections and statements about our expected financial condition, operating results, business plans and objectives, and about management's plans for future operations and strategies. These statements reflect management's estimates based on current goals and its expectations about future developments. Those included in this release are statements that affect our expectations for completion of the unit repurchase program. These statements are inherently uncertain, and some or all of these statements may not come to pass. Accordingly, they should not be interpreted as promises of future management actions or financial performance. Our future actions and actual performance will vary from current expectations and under various circumstances the results of these variations may be material and adverse. Readers should note that all statements other than expressions of historical fact are forward-looking in nature. Some of the factors that may cause actual plans or results to differ from our expectations include investor response to this repurchase program, as well as factors that affect the liquidity and the market price of our limited partner units and our liquidity and capital resources. Other factors that may affect our operations, our limited partner units or that affect or may affect our results of operations, financial condition and cash flows, are set forth in that part of our Annual Report on Form 10-K entitled "Risk Factors."

Other issues that may have an adverse and material impact on our business, operating results, and financial condition include those risks and uncertainties discussed in our other filings with the Securities and Exchange Commission. Forward-looking statements in this release are made only as of the date shown above, and we cannot undertake to update these statements.