

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) August 24, 2005  
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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  
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(Address of principal executive offices) (ZIP Code)

Registrant's telephone number, including area code (360) 697-6626  
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NOT APPLICABLE  
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(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-(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  
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Item 8.01 OTHER EVENTS

On August 24, 2005 the Partnership announced a 67% increase in its quarterly  
distribution to \$0.25 per unit. A copy of that press release is attached hereto  
as Exhibit 99.1.

Item 9.01. FINANCIAL STATEMENTS AND EXHIBITS

Exhibit No. Description  
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99.1 Press release of the registrant dated August 24, 2005

SIGNATURES

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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: August 24, 2005

BY: /s/ Thomas M. Ringo

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

## Pope Resources Increases Its Quarterly Distribution 67% to \$0.25

POULSB0, Wash.--(BUSINESS WIRE)--Aug. 24, 2005--Pope Resources (Nasdaq:POPEZ) announced today a quarterly distribution of 25 cents per unit, effective for unitholders of record on September 9, 2005 and payable on September 23, 2005. This represents a 67% increase in the partnership's quarterly distribution, or a 10-cent increase from the prior quarterly distribution of 15 cents per unit. David L. Nunes, President and CEO said, "We are continuing to enjoy strong bottom-line performance and are pleased to announce this substantial increase in our distribution payout. The strategic initiatives put in place over the past few years are generating significant earnings and cash flow for the partnership. We feel it is important to reward our unitholders for the confidence they have placed in our strategies in the form of a higher distribution, while at the same time assuring that we have adequate capital to facilitate the company's future growth."

## About Pope Resources

Pope Resources, a publicly traded limited partnership, and its subsidiaries Olympic Resource Management and Olympic Property Group, own or manage over 640,000 acres of timberland and development property in Washington and Oregon. In addition, we provide forestry consulting and timberland 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](http://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  
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