U.S. Shipping Partners L.P. Form 4

April 02, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number:

Issuer

OMB APPROVAL

Expires:

response...

5. Relationship of Reporting Person(s) to

(Cl- - -1- -11 - - -1: - -1-1-)

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

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

2. Issuer Name and Ticker or Trading

U.S. Shipping Partners L.P. [USS]

Symbol

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

KEARNS WILLIAM M JR

			0.5. 511	c.s. simpping rathers E.r. [cos]			, 7	(Check all applicable)					
(Last)	(First)	(Middl	e) 3. Date of	3. Date of Earliest Transaction									
40 WANTAGE AVENUE			`	(Month/Day/Year) 04/02/2007					X Director Officer (give below)		% Owner ner (specify		
	(Street)		4. If Amer	4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check				
			Filed(Mon	Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person				
BRANCHVILI							Form filed by More than One Reporting Person						
(City)	(State)	(Zip)	Table	e I - Non-De	eriv	vative Sec	uritie	s Acqu	ired, Disposed of	f, or Beneficia	lly Owned		
1.Title of Security (Instr. 3) Common units representing limited partner interests	2. Transactic (Month/Day 04/02/200	/Year)	2A. Deemed Execution Date, any (Month/Day/Yea	Code	3)	4. Securi on Acquired Disposed (Instr. 3, Amount 2,000 (1)	l (A) o))	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)		
Subordinated units									0 (2) (4) (5)	I	See Footnotes (2) (4) (5)		
General partner interest									0 (3) (4) (5)	I	See Footnotes (3) (4) (5)		
Incentive distribution									0 (4) (5)	I	See Footnotes		

(4)(5)rights

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(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. Transactio Code (Instr. 8)	5. ionNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	unt of rlying rities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
KEARNS WILLIAM M JR 40 WANTAGE AVENUE BRANCHVILLE, NJ 07890	X							

Signatures

William M. 04/02/2007 Kearns, Jr.

**Signature of Date Reporting Person

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).
- Consists of restricted units issued as partial compensation for service as director of the general partner of USS. These restricted units vest on March 31, 2008, subject to earlier vesting in the event of a change in control, death, disability, retirement or resignation at the request of the Company. Mr. Kearns is to receive distributions on the restricted units. The vesting schedule of the units is as follows: 500 units will vest on the date hereof and 500 units will vest on each of July 1, 2007 October 1, 2007 and January 1, 2008.
- (2) United States Shipping Master LLC ("Shipping Master") owned a 98% limited partner interest in the Issuer. At the closing of the Issuer's initial public offering of commong units ("Common Units") representing limited partner interests (the "Offering") on November 3, 2004,

Reporting Owners 2

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- Shipping Master's 98% limited partner interest was redeemed for \$1,960.
- (3) Shipping Master owns 100% of US Shipping General Parnter LLC ("Shipping GP"), the sole general partner of the Issuer. Shipping GP owns a 2% general partner interest in the Issuer.
 - At the closing of the Offering, each of Shipping Master and Shipping GP agreed to convey certain assets and liabilities to the Issuer and in exchange therefor (a) Shipping Master received 899,968 Common Units(which were subsequently redeemed), 5,272,341 Class A subordinated units and 1,627,627 class B subordinated units of the Issuer and (b)Shipping GP continued its 2% general partner interest
- (4) and received incentive distribution rights ("IDRs"), which represent the right to receive an increasing percentage of quarterly distributions in excess of specified amounts. Shipping Master is the indirect beneficial owner of the general partner interest in the Issuer and the IDRs owned by the right to receive an increasing percentage of quarterly distribution in excess of specified amounts. Shipping Master is the indirect beneficial owner of the general partner interest in the Issuer and the IDRs owned by Shipping GP.
- Pursuant to the Shipping Master limited liability company agreement, Mr. Kearns owns (a) a 0.53% pecuniary interest in the general partner interest and the IDRs indirectly owned by Shipping Master, and (b) a 0.70% pecuniary interest in the class A subordinated units directly owned by Shipping Master.

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.