

McCown George Edwin
Form 4
December 11, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
McCown George Edwin

2. Issuer Name and Ticker or Trading Symbol
STONEMOR PARTNERS LP
[STON]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
950 TOWER LANE, SUITE 800
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/30/2007

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

FOSTER CITY, CA 94404

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Units representing limited partnership interests	10/30/2007		C ⁽¹⁾		1,059,945	A	\$ 0 <u>(1)</u>	1,073,477	I	By CFSI LLC <u>(2)</u> <u>(3)</u>
Common Units representing limited partnership interests	12/07/2007		J ⁽⁴⁾		1,073,477	D	\$ 0 <u>(4)</u>	0	I	By CFSI LLC <u>(2)</u> <u>(3)</u>

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Common Units representing limited partnership interests	12/07/2007	J ⁽⁵⁾	912,455	A	\$ 0 ⁽⁵⁾	912,455	I	By Cornerstone Family Services LLC ⁽²⁾ ⁽³⁾
Common Units representing limited partnership interests	12/07/2007	J ⁽⁶⁾	912,455	D	\$ 0 ⁽⁶⁾	0	I	By Cornerstone Family Services LLC ⁽²⁾ ⁽³⁾
Common Units representing limited partnership interests	12/07/2007	J ⁽⁷⁾	903,490	A	\$ 0 ⁽⁷⁾	903,490	I	By Fund ⁽²⁾ ⁽³⁾ ⁽⁷⁾
Common Units representing limited partnership interests	12/07/2007	J ⁽⁸⁾	18,590	A	\$ 0 ⁽⁸⁾	18,590	I	By Fund ⁽²⁾ ⁽³⁾ ⁽⁸⁾
Common Units representing limited partnership interests	12/07/2007	J ⁽⁹⁾	14,407	A	\$ 0 ⁽⁹⁾	14,407	I	By Fund ⁽²⁾ ⁽³⁾ ⁽⁹⁾
Common Units representing limited partnership interests						5,000	D	

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V (A) (D)	Date Exercisable	Expiration Date	Title			
Subordinated Units representing limited partnership interest		(10) 12/07/2007	C(1)		1,059,945	(10)	(10)	Common Units representing limited partnership interest		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McCown George Edwin 950 TOWER LANE SUITE 800 FOSTER CITY, CA 94404			X	

Signatures

/s/ by Pamela Swain, Attorney-In-Fact for George E. McCown 12/11/2007

**Signature of Reporting Person Date

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).
- (1) CFSI LLC, a Delaware limited liability company ("CFSI"), converted 1,059,945 of its 4,239,782 subordinated units representing limited partner interests in StoneMor Partners L.P. ("StoneMor") into an equal number of common units representing limited partner interests in StoneMor pursuant to the terms of the First Amended and Restated Agreement of Limited Partnership of StoneMor, as amended (the "Partnership Agreement").
 - (2) McCown De Leeuw & Co. IV, L.P., a California limited partnership ("MDCIV"), McCown De Leeuw & Co. IV Associates, L.P., a California limited partnership ("MDCIVA"), and Delta Fund LLC, a California limited liability company ("Delta", and, collectively with MDCIV and MDCIVA, "MDC Funds"), collectively control CFSI. MDC Funds also collectively control Cornerstone Family Services LLC, a Delaware limited liability company ("Cornerstone"), that has an equity interest in CFSI. MDC Management Co. IV, LLC, a California limited liability company ("MDC Management"), is the general partner of MDCIV and MDCIVA and, as such, controls MDCIV and MDCIVA. George E. McCown, Robert B. Hellman, Jr. and David E. De Leeuw are managing members of MDC Management and, as such, collectively control MDC Management. Messrs. Hellman, McCown and De Leeuw, collectively, have investment and voting control over the securities held by Delta.
 - (3) CFSI, MDCIV, MDCIVA, Delta, CFS, MDC Management, Mr. De Leeuw and Mr. Hellman file Section 16 reports separately from Mr. McCown. The Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of his pecuniary interest therein.
 - (4) Pro rata distribution by CFSI to its members.
 - (5) Pro rata distribution from CFSI, of which Cornerstone is a member.
 - (6) Pro rata distribution by Cornerstone to its members.

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(7) The securities are held directly by MDCIV. Consists of 104,815 common units acquired by MDCIV in the pro rata distribution from CFISI, of which MDCIV is a member, and 798,675 common units acquired by MDCIV in the pro rata distribution from Cornerstone, of which MDCIV is a member.

(8) The securities are held directly by MDCIVA. Consists of 1,615 common units acquired by MDCIVA in the pro rata distribution from CFISI, of which MDCIVA is a member, and 16,975 common units acquired by MDCIVA in the pro rata distribution from Cornerstone, of which MDCIVA is a member.

(9) The securities are held directly by Delta. Consists of 1,558 common units acquired by Delta in the pro rata distribution from CFISI, of which Delta is a member, and 12,849 common units acquired by Delta in the pro rata distribution from Cornerstone, of which Delta is a member.

(10) Pursuant to the terms of the Partnership Agreement, each subordinated unit will convert into one common unit at the end of the subordination period, which will end once StoneMor meets the financial tests in the Partnership Agreement, but it generally cannot end before September 30, 2009. Because the tests for ending the subordination period for any three consecutive four-quarter periods ending on or after September 30, 2007 have been satisfied, 25% of the subordinated units were converted into an equal number of common units on October 30, 2007. Similarly, if those tests are also satisfied for any three consecutive four-quarter periods ending on or after September 30, 2008, an additional 25% of the subordinated units will convert into an equal number of common units. The second early conversion of subordinated units may not occur, however, until at least one year following the end of the period for the first early conversion of subordinated units.

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.