

- CONFIDENTIAL TREATMENT REQUESTED -

13FCON P 10/2/06

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



NON-PAYABLE

Form 13F

FORM 13F COVER PAGE



Report for the Calendar Year or Quarter Ended: June 30, 2006

Check here if Amendment ; Amendment Number: _____

This Amendment (Check only one):
 is a restatement.
 adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Newcastle Partners, L.P.
Address: 300 Crescent Court, Suite 1110
Dallas, Texas 75201

CONFIDENTIAL TREATMENT EXPIRES

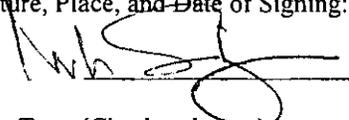
Form 13F File Number: 28-11174

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Mark E. Schwarz
Title: Managing Member of General Partner of General Partner
Phone: (214) 661-7474

Signature, Place, and Date of Signing:

, Dallas, Texas, August 14, 2006

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Report Type (Check only one):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)



**- CONFIDENTIAL TREATMENT REQUESTED -
FORM 13F SUMMARY PAGE**

Report Summary:

Number of Other Included Managers:	<u>1</u>
Form 13F Information Table Entry Total:	<u>3</u>
Form 13F Information Table Value Total:	<u>\$20,249</u> (thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

No.	Form 13F File Number	Name
<u>1</u>	<u>28-11175</u>	<u>Mark E. Schwarz</u>

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FORM 13F INFORMATION TABLE

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COLUMN 7	COLUMN 8				
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION	OTHER MANAGERS	SOLE	SHARED	NONE
CEERES GROUP INC.	COM	156772105	1,677	269,583	SH		OTHER	1	0	269,584	0
KERR MCGEE CORP.	COM	492386107	14,078	203,000	SH		OTHER	1	0	203,000	0
TEXAS REGIONAL BANCSHARES INC.	COM	882673106	4,494	118,525	SH		OTHER	1	0	118,525	0