

DORCHESTER MINERALS LP

Form 4

December 27, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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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 \*  
Lucent Technologies Inc. Master Pension Trust

2. Issuer Name and Ticker or Trading Symbol  
DORCHESTER MINERALS LP [DMLP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

600 MOUNTAIN AVENUE, ROOM 7D-523

12/22/2006

(Street)

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

MURRAY HILL, NJ 07974

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |   |
| Common Units                    | 12/22/2006                           |  | S                              |   | 737 <sup>(1)</sup>  | D  | \$ 22.05 2,838,472 <sup>(2)</sup> D                   |
| Common Units                    | 12/22/2006                           |  | S                              |   | 2,580 <sup>(3)</sup>  | D  | \$ 21.942 2,835,892 <sup>(4)</sup> D                  |
| Common Units                    | 12/22/2006                           |  | S                              |   | 1,106 <sup>(5)</sup>  | D  | \$ 21.8587 2,834,786 <sup>(6)</sup> D                 |
| Common Units                    | 12/22/2006                           |  | S                              |   | 3,686 <sup>(7)</sup>  | D  | \$ 21.838 2,831,100 D                                 |
| Common Units                    | 12/26/2006                           |  | S                              |   | 111 <sup>(8)</sup>  | D  | \$ 21.92 2,830,989 <sup>(9)</sup> D                   |

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|              |            |   |             |   |          |                   |   |
|--------------|------------|---|-------------|---|----------|-------------------|---|
| Common Units | 12/26/2006 | S | 368<br>(10) | D | \$ 21.9  | 2,830,621<br>(11) | D |
| Common Units | 12/26/2006 | S | 37 (12)     | D | \$ 21.89 | 2,830,584<br>(13) | D |
| Common Units | 12/26/2006 | S | 907<br>(14) | D | \$ 21.88 | 2,829,677<br>(15) | D |
| Common Units | 12/26/2006 | S | 15 (16)     | D | \$ 21.69 | 2,829,662<br>(17) | D |
| Common Units | 12/26/2006 | S | 36 (18)     | D | \$ 21.61 | 2,829,626         | 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 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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                                       |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Lucent Technologies Inc. Master Pension Trust<br>600 MOUNTAIN AVENUE<br>ROOM 7D-523<br>MURRAY HILL, NJ 07974 |               |           |         | X     |

## Signatures

Eli Krupnik, Atty  
in Fact

12/27/2006

\_\_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) Reporting person was actually allocated 737.1818 common units at \$22.05 (out of total 8109 common units sold in four transactions on 12/22/06 as reported herein)
  - (2) After allocation in footnote 1, common units owned by the Reporting Person would have been 2,838,471.8182
  - (3) Reporting person was actually allocated 2580.1364 common units at \$21.942 (out of total 8109 common units sold in four transactions on 12/22/06 as reported herein)
  - (4) After allocation in footnote 3, common units owned by the Reporting Person would have been 2,835,891.6818
  - (5) Reporting person was actually allocated 1105.7727 common units at \$21.8587 (out of total 8109 common units sold in four transactions on 12/22/06 as reported herein)
  - (6) After allocation in footnote 5, common units owned by the Reporting Person would have been 2,834,785.9091
  - (7) Reporting person was actually allocated 3685.9091 common units at \$21.838 (out of total 8109 common units sold in four transactions on 12/22/06 as reported herein)
  - (8) Reporting person was actually allocated 110.55 common units at \$21.92 (out of total 1474 common units sold in six transactions on 12/26/06 as reported herein)
  - (9) After allocation in footnote 8, common units owned by the Reporting Person would have been 2,830,989.45
  - (10) Reporting person was actually allocated 368.5 common units at \$21.90 (out of total 1474 common units sold in six transactions on 12/26/06 as reported herein)
  - (11) After allocation in footnote 10, common units owned by the Reporting Person would have been 2,830,620.95
  - (12) Reporting person was actually allocated 36.85 common units at \$21.89 (out of total 1474 common units sold in six transactions on 12/26/06 as reported herein)
  - (13) After allocation in footnote 12, common units owned by the Reporting Person would have been 2,830,584.1
  - (14) Reporting person was actually allocated 906.51 common units at \$21.88 (out of total 1474 common units sold in six transactions on 12/26/06 as reported herein)
  - (15) After allocation in footnote 14, common units owned by the Reporting Person would have been 2,829,677.59
  - (16) Reporting person was actually allocated 15.1085 common units at \$21.69 (out of total 1474 common units sold in six transactions on 12/26/06 as reported herein)
  - (17) After allocation in footnote 16, common units owned by the Reporting Person would have been 2,829,662.4815
  - (18) Reporting person was actually allocated 36.4815 common units at \$21.61 (out of total 1474 common units sold in six transactions on 12/26/06 as reported herein)

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.