

DORCHESTER MINERALS LP
Form 4
August 22, 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 *
MCMANEMIN WILLIAM CASEY

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)
3838 OAK LAWN AVENUE, SUITE 300
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/20/2007

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

DALLAS, TX 75219

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Units | | | | | 660,570 | D | |
| Common Units | 08/20/2007 | | P | | 1,100 | A | \$ 19.3955 |
| Common Units | 08/21/2007 | | P | | 3,100 | A | \$ 19.4252 |
| Common Units | 08/22/2007 | | P | | 100 | A | \$ 19.5 |
| Common Units | | | | | 5,531 | I | |

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| | | | |
|--------------|---------|---|-------|
| Common Units | 53,224 | I | . (3) |
| Common Units | 283,645 | I | . (4) |

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

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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 Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MCMANEMIN WILLIAM CASEY 3838 OAK LAWN AVENUE SUITE 300 DALLAS, TX 75219 | X | | Chief Executive Officer | |

Signatures

/s/ William Casey
McManemin
08/22/2007

**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) Mr. McManemin disclaims beneficial ownership of those common units owned by 1307, Ltd. in which he does not have a pecuniary interest. Mr. McManemin is one of two general partners of 1307, Ltd. and is President of the other general partner of 1307, Ltd.

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- (2) Mr. McManemin disclaims beneficial ownership of those common units owned by SAM Partners Management, Inc. in which he does not have a pecuniary interest. Mr. McManemin is the Vice President and a shareholder of SAM Partners Management, Inc.
- (3) Mr. McManemin disclaims beneficial ownership of those common units owned by Smith Allen Oil & Gas, Inc. in which he does not have a pecuniary interest. Mr. McManemin is the Vice President and a shareholder of Smith Allen Oil & Gas, Inc.
- (4) Mr. McManemin disclaims beneficial ownership of those units owned by Ptarmigan Royalty Partners in which he does not have a pecuniary interest. Mr. McManemin is the Managing Partner of Ptarmigan Royalty Partners.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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