

PEAK PRESTON A  
Form 4  
January 04, 2006

**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 \*  
PEAK PRESTON A

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

3838 OAK LAWN AVE, SUITE 300

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

(Street)

DALLAS, TX 75219

(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	(A) or (D)	Price
Common Units	12/31/2005		J		142,396	D	(1) 0
Common Units	12/31/2005		J		1,075,458	D	(2) 0
Common Units	12/31/2005		J		358,482	A	(3) 358,554
Common Units	12/31/2005		J		358,482	A	(4) 358,482
Common Units	12/31/2005		J		12,179	A	(5) 12,179



## 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) 4MP Family Limited Partnership was dissolved effective 12/31/05 and its units were distributed to its partners. Mr. Peak was the trustee of the trust.

(2) 4MP Children's Limited Partnership was dissolved effective 12/31/05 and its units were distributed to its partners. Mr. Peak was the trustee of the trust.

The P A Peak Trust for Mary Lee Peak received a distribution of units from the 4MP Family Limited Partnership and the 4MP Children's Limited Partnership. Mr. Peak disclaims beneficial ownership of those common units owned by the Preston A. Peak FBO Mary Lee Peak Trust established for the benefit of his daughter. Mr. Peak is the trustee of the trust.

(3) Limited Partnership. Mr. Peak disclaims beneficial ownership of those common units owned by the Preston A. Peak FBO Mary Lee Peak Trust established for the benefit of his daughter. Mr. Peak is the trustee of the trust.

The P A Peak Trust for Margaret J. Peak received a distribution of units from the 4MP Family Limited Partnership and the 4MP Children's Limited Partnership. Mr. Peak disclaims beneficial ownership of those common units owned by the Preston A. Peak FBO Margaret J. Peak Trust established for the benefit of his daughter. Mr. Peak is the trustee of the trust.

(4) 4MP Corp received a distribution of units from the 4MP Family Limited Partnership and the 4MP Children's Limited Partnership. Mr. Peak and his spouse are the beneficiaries of the Peak Revocable Living Trust and Mr. Peak is the trustee of the trust. The trust is the shareholder of 4MP Corp.

(5) The Peak Revocable Living Trust received a distribution of units from the 4MP Family Limited Partnership and the 4MP Children's Limited Partnership. Mr. Peak and his spouse are the beneficiaries of the Peak Revocable Living Trust and Mr. Peak is the trustee of the trust.

(6) Mr. Peak disclaims beneficial ownership of those common units owned by the Preston A. Peak FBO Martha Ann Peak Trust established for the benefit of his daughter. Mr. Peak is the trustee of the trust.

(7) The common units are held by Hugoton Nominee, Inc. Mr. Peak and his spouse are the beneficiaries of the Peak Revocable Living Trust, which is the shareholder of Hugoton Nominee, Inc.

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.