

DORCHESTER MINERALS LP  
Form 4  
July 27, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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)  
\_\_X\_\_ 10% Owner  
\_\_\_\_ Other (specify below)

600 MOUNTAIN AVENUE, ROOM 7D-523

07/25/2006

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ 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 (D) Price   |  |   |
| Common Units                    | 07/25/2006                           |  | S                              |   | 2,949 (1)<br>\$ 26  | D  | 3,007,537 (2) D                                       |
| Common Units                    | 07/25/2006                           |  | S                              |   | 369 (3)<br>\$ 26.0319   | D  | 3,007,168 (4) D                                       |
| Common Units                    | 07/25/2006                           |  | S                              |   | 368 (5)<br>\$ 26.1021   | D  | 3,006,800 (6) D                                       |
| Common Units                    | 07/25/2006                           |  | S                              |   | 737 (7)<br>\$ 26.11   | D  | 3,006,063 D   |
| Common Units                    | 07/26/2006                           |  | S                              |   | 1,843 (8)<br>\$ 26  | D  | 3,004,220 (9) D                                       |

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|              |            |  |   |               |   |         |                   |   |
|--------------|------------|--|---|---------------|---|---------|-------------------|---|
| Common Units | 07/26/2006 |  | S | 1,843<br>(10) | D | \$      | 3,002,377<br>(11) | D |
| Common Units | 07/26/2006 |  | S | 737<br>(12)   | D | \$ 26.7 | 3,001,640         | D |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.** SEC 1474 (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 Following Reporting Date (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

Lucent Technologies Inc. Master Pension Trust  
600 MOUNTAIN AVENUE  
ROOM 7D-523  
MURRAY HILL, NJ 07974

X

## Signatures

Eli Krupnik, Atty  
in Fact    07/27/2006

         \*Signature of Reporting                          Date  
Person

## 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).

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- (1) Reporting Person was actually allocated 2948.6667 common units at \$26.00 (out of total 4,423 common units sold in four transactions on 7/25/06 as reported herein)
- (2) After allocation in footnote 1, common units owned by the Reporting Person would have been 3,007,537.3333
- (3) Reporting Person was actually allocated 368.5833 common units at \$26.0319 (out of total 4,423 common units sold in four transactions on 7/25/06 as reported herein)
- (4) After allocation in footnote 3, common units owned by the Reporting Person would have been 3,007,168.75
- (5) Reporting Person was actually allocated 368.5833 common units at \$26.1021 (out of total 4,423 common units sold in four transactions on 7/25/06 as reported herein)
- (6) After allocation in footnote 5, common units owned by the Reporting Person would have been 3,006,800.1667
- (7) Reporting Person was actually allocated 737.1667 common units at \$26.11 (out of total 4,423 common units sold in four transactions on 7/25/06 as reported herein)
- (8) Reporting Person was actually allocated 1842.9167 common units at \$26.00 (out of total 4,423 common units sold in three transactions on 7/26/06 as reported herein)
- (9) After allocation in footnote 8, common units owned by the Reporting Person would have been 3,004,220.0833
- (10) Reporting Person was actually allocated 1842.9167 common units at \$26.5343 (out of total 4,423 common units sold in three transactions on 7/26/06 as reported herein)
- (11) After allocation in footnote 10, common units owned by the Reporting Person would have been 3,002,377.1666
- (12) Reporting Person was actually allocated 737.1666 common units at \$26.70 (out of total 4,423 common units sold in three transactions on 7/26/06 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.