

DORCHESTER MINERALS LP
 Form 4
 July 08, 2005

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)
 10% Owner
 ____ Other (specify below)

600 MOUNTAIN AVENUE, ROOM 7D-523

07/06/2005

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Common Units | 07/06/2005 | | S | 1,843 D | \$ 23.79 | 3,427,353 | D |
| Common Units | 07/06/2005 | | S | 1,106 ⁽¹⁾ D | \$ 23.81 | 3,426,247 ⁽²⁾ | D |
| Common Units | 07/06/2005 | | S | 921 ⁽³⁾ D | \$ 23.843 | 3,425,326 ⁽⁴⁾ | D |
| Common Units | 07/06/2005 | | S | 1,843 D | \$ 23.845 | 3,423,483 ⁽⁵⁾ | D |
| Common Units | 07/06/2005 | | S | 922 ⁽⁶⁾ D | \$ 23.892 | 3,422,561 ⁽⁷⁾ | D |

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|--------------|------------|---|----------------------|---|-----------|---------------------------|---|
| Common Units | 07/06/2005 | S | 737 ⁽⁸⁾ | D | \$ 23.9 | 3,421,824 | D |
| Common Units | 07/06/2005 | S | 1,843 | D | \$ 23.955 | 3,419,981 | D |
| Common Units | 07/07/2005 | S | 2,211 ₍₉₎ | D | \$ 23.75 | 3,417,770 ₍₁₀₎ | D |
| Common Units | 07/07/2005 | S | 922 ₍₁₁₎ | D | \$ 23.76 | 3,416,848 ₍₁₂₎ | D |
| Common Units | 07/07/2005 | S | 553 ₍₁₃₎ | D | \$ 23.77 | 3,416,295 ₍₁₄₎ | D |
| Common Units | 07/07/2005 | S | 921 ₍₁₅₎ | D | \$ 23.83 | 3,415,374 ₍₁₆₎ | D |
| Common Units | 07/07/2005 | S | 922 ₍₁₇₎ | D | \$ 23.894 | 3,414,452 ₍₁₈₎ | D |
| Common Units | 07/07/2005 | S | 921 ₍₁₉₎ | D | \$ 23.912 | 3,413,531 | D |

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

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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 Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

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 07/08/2005

__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 1,105.8 common units at \$23.81 (out of total 9,215 common units sold in seven transactions on 7/6/05 as reported herein)
- (2) After allocation in footnote 1, common units owned by the Reporting Person would have been 3,426,247.2
- (3) Reporting person was actually allocated 921.5 common units at \$23.843 (out of total 9,215 common units sold in seven transactions on 7/6/05 as reported herein)
- (4) After allocation in footnote 3, common units owned by the Reporting Person would have been 3,425,325.7
- (5) Due to allocation in footnote 3, common units owned by the Reporting person would have been 3,423,482.7
- (6) Reporting Person was actually allocated 921.5 common units at \$23.892 (out of total 9,215 common units sold in seven transactions on 7/6/05 as reported herein)
- (7) After allocation in footnote 6, common units owned by the Reporting Person would have been 3,422,561.2
- (8) Reporting person was actually allocated 737.2 common units at \$23.90 (out of total 9,215 common units sold in seven transactions on 7/6/05 as reported herein)
- (9) Reporting Person was actually allocated 2,211.4286 common units at \$23.75 (out of total 6,450 common units sold in six transactions on 7/7/05 as reported herein)
- (10) After allocation in footnote 9, common units owned by the Reporting Person would have been 3,417,769.5714
- (11) Reporting Person was actually allocated 921.4286 common units at \$23.76 (out of total 6,450 common units sold in six transactions on 7/7/05 as reported herein)
- (12) After allocation in footnote 11, common units owned by the Reporting Person would have been 3,416,848.1428
- (13) Reporting Person was actually allocated 552.8571 common units at \$23.77 (out of total 6,450 common units sold in six transactions on 7/7/05 as reported herein)
- (14) After allocation in footnote 13, common units owned by the Reporting Person would have been 3,416,295.2857
- (15) Reporting Person was actually allocated 921.4286 common units at \$23.83 (out of total 6,450 common units sold in six transactions on 7/7/05 as reported herein)
- (16) After allocation in footnote 15, common units owned by the Reporting Person would have been 3,415,373.8571
- (17) Reporting Person was actually allocated 921.4286 common units at \$23.894 (out of total 6,450 common units sold in six transactions on 7/7/05 as reported herein)
- (18) After allocation in footnote 17, common units owned by the Reporting Person would have been 3,414,452.4285
- (19) Reporting Person was actually allocated 921.4285 common units at \$23.912 (out of total 6,450 common units sold in six transactions on 7/7/05 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.