

DORCHESTER MINERALS LP
Form 4
November 30, 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)
 10% Owner
____ Other (specify below)

600 MOUNTAIN AVENUE, ROOM 7D-523

11/28/2006

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-------------------------------------|
| | | | Code | V | Amount or Price (A) or (D) | | |
| Common Units | 11/28/2006 | | S | | 22 ⁽¹⁾ | D | \$ 23.95 2,873,098 ⁽²⁾ D |
| Common Units | 11/28/2006 | | S | | 1,185 ⁽³⁾ | D | \$ 23.98 2,871,913 ⁽⁴⁾ D |
| Common Units | 11/28/2006 | | S | | 525 ⁽⁵⁾ | D | \$ 23.99 2,871,388 ⁽⁶⁾ D |
| Common Units | 11/28/2006 | | S | | 111 ⁽⁷⁾ | D | \$ 24.02 2,871,277 D |
| Common Units | 11/29/2006 | | S | | 79 ⁽⁸⁾ | D | \$ 23.99 2,871,198 ⁽⁹⁾ D |

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| | | | | | | | |
|--------------|------------|---|-------------|---|----------|----------------|---|
| Common Units | 11/29/2006 | S | 371 (10) | D | \$ 24 | 2,870,827 (11) | D |
| Common Units | 11/29/2006 | S | 553 (12) | D | \$ 24.01 | 2,870,274 (13) | D |
| Common Units | 11/29/2006 | S | 686 (14) | D | \$ 24.03 | 2,869,588 (15) | D |
| Common Units | 11/29/2006 | S | 110 (16) | D | \$ 24.04 | 2,869,478 (17) | D |
| Common Units | 11/29/2006 | S | 258 (18) | D | \$ 24.05 | 2,869,220 (19) | D |
| Common Units | 11/29/2006 | S | 111 (20) | D | \$ 24.1 | 2,869,109 (21) | D |
| Common Units | 11/29/2006 | S | 136 (22) | D | \$ 24.28 | 2,868,973 (23) | D |
| Common Units | 11/29/2006 | S | 92 (24) | D | \$ 24.32 | 2,868,881 | 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 Following Transaction (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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
600 MOUNTAIN AVENUE
ROOM 7D-523
MURRAY HILL, NJ 07974

X

Signatures

Eli Krupnik, Atty
in Fact 11/30/2006

__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 22.4846 common units at \$23.95 (out of total 1843 common units sold in four transactions on 11/28/06 as reported herein)
 - (2) After allocation in footnote 1, common units owned by the Reporting Person would have been 2,873,097.5154
 - (3) Reporting person was actually allocated 1185.049 common units at \$23.98 (out of total 1843 common units sold in four transactions on 11/28/06 as reported herein)
 - (4) After allocation in footnote 3, common units owned by the Reporting Person would have been 2,871,912.4664
 - (5) Reporting person was actually allocated 525.255 common units at \$23.99 (out of total 1843 common units sold in four transactions on 11/28/06 as reported herein)
 - (6) After allocation in footnote 5, common units owned by the Reporting Person would have been 2,871,387.2114
 - (7) Reporting person was actually allocated 110.2114 common units at \$24.02 (out of total 1843 common units sold in four transactions on 11/28/06 as reported herein)
 - (8) Reporting person was actually allocated 78.5151 common units at \$23.99 (out of total 2396 common units sold in nine transactions on 11/29/06 as reported herein)
 - (9) After allocation in footnote 8, common units owned by the Reporting Person would have been 2,871,198.4849
 - (10) Reporting person was actually allocated 371.1957 common units at \$24.00 (out of total 2396 common units sold in nine transactions on 11/29/06 as reported herein)
 - (11) After allocation in footnote 10, common units owned by the Reporting Person would have been 2,870,827.2892
 - (12) Reporting person was actually allocated 552.9231 common units at \$24.01 (out of total 2396 common units sold in nine transactions on 11/29/06 as reported herein)
 - (13) After allocation in footnote 12, common units owned by the Reporting Person would have been 2,870,274.3661
 - (14) Reporting person was actually allocated 685.9932 common units at \$24.03 (out of total 2396 common units sold in nine transactions on 11/29/06 as reported herein)
 - (15) After allocation in footnote 14, common units owned by the Reporting Person would have been 2,869,588.3729
 - (16) Reporting person was actually allocated 110.5846 common units at \$24.04 (out of total 2396 common units sold in nine transactions on 11/29/06 as reported herein)
 - (17) After allocation in footnote 16, common units owned by the Reporting Person would have been 2,869,477.7883
 - (18) Reporting person was actually allocated 258.0308 common units at \$24.05 (out of total 2396 common units sold in nine transactions on 11/29/06 as reported herein)
 - (19) After allocation in footnote 18, common units owned by the Reporting Person would have been 2,869,219.7575
 - (20) Reporting person was actually allocated 110.5846 common units at \$24.10 (out of total 2396 common units sold in nine transactions on 11/29/06 as reported herein)
 - (21) After allocation in footnote 20 common units owned by the Reporting Person would have been 2,869,109.1729

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- (22) Reporting person was actually allocated 136.0191 common units at \$24.28 (out of total 2396 common units sold in nine transactions on 11/29/06 as reported herein)
- (23) After allocation in footnote 22 common units owned by the Reporting Person would have been 2,868,973.1538
- (24) Reporting person was actually allocated 92.1538 common units at \$24.32 (out of total 2396 common units sold in nine transactions on 11/29/06 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.

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