

DORCHESTER MINERALS LP
Form 4
October 31, 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 *
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)
600 MOUNTAIN AVENUE, ROOM 7D-523
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/27/2006

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

MURRAY HILL, NJ 07974

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Units | 10/27/2006 | | S | | 848 ⁽¹⁾ | D | \$ 25.35 |
| Common Units | 10/27/2006 | | S | | 258 ⁽³⁾ | D | \$ 25.3908 |
| Common Units | 10/27/2006 | | S | | 737 ⁽⁵⁾ | D | \$ 25.47 |
| | | | | | 2,903,675 ⁽²⁾ | D | |
| | | | | | 2,903,417 ⁽⁴⁾ | D | |
| | | | | | 2,902,680 | 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

SEC 1474 (9-02)

displays a currently valid OMB control number.

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 Beneficially (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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 10/31/2006

**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 847.78 common units at \$25.35 (out of total 1843 common units sold in three transactions on 10/27/06 as reported herein)
- (2) After allocation in footnote 1, common units owned by the Reporting Person would have been 2,903,675.22
- (3) Reporting person was actually allocated 258.02 common units at \$25.3908 (out of total 1843 common units sold in three transactions on 10/27/06 as reported herein)
- (4) After allocation in footnote 3, common units owned by the Reporting Person would have been 2,903,417.2
- (5) Reporting person was actually allocated 737.2 common units at \$25.47 (out of total 1843 common units sold in three transactions on 10/27/06 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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