

DORCHESTER MINERALS LP

Form 4

May 05, 2005

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)

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

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

600 MOUNTAIN AVENUE, ROOM 7D-523

05/03/2005

(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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Units	05/03/2005		S	700 ⁽¹⁾ D \$ 21.5	3,508,953 ⁽²⁾	D	
Common Units	05/03/2005		S	1,843 ⁽³⁾ D \$ 21.51	3,507,110 ⁽⁴⁾	D	
Common Units	05/03/2005		S	332 ⁽⁵⁾ D \$ 22.5	3,506,778	D	
Common Units	05/04/2005		S	516 ⁽⁶⁾ D \$ 22	3,506,262 ⁽⁷⁾	D	
Common Units	05/04/2005		S	369 ⁽⁸⁾ D \$ 22.5	3,505,893	D	

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

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(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 Transaction (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 05/05/2005

__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 700.3205 common units at \$21.5 (out of total 2,875 common units sold in three transactions on 5/3/05 as reported herein)
- (2) After actual allocation in footnote 1, common units owned by the Reporting Person would have been 3,508,952.6795
- (3) Reporting Person was actually allocated 1,842.9487 common units at \$21.51 (out of total 2,875 common units sold in three transactions on 5/3/05 as reported herein)
- (4) After allocation in footnote 2, common units owned by the Reporting Person would have been 3,507,109.7308

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- (5) Reporting Person was actually allocated 331.7308 common units at \$22.50 (out of total 2,875 common units sold in three transactions on 5/3/05 as reported herein)
- (6) Reporting Person was actually allocated 516.25 common units at \$22.00 (out of total 885 common units sold in two transactions on 5/4/05 as reported herein)
- (7) After allocation in footnote 6, common units owned by the Reporting Person would have been 3,506,261.75
- (8) Reporting Person was actually allocated 368.75 common units at \$22.50 (out of total 885 common units sold in two transactions on 5/4/05 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.