

DORCHESTER MINERALS LP
Form 4
July 07, 2008

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 *
VAUGHN ROBERT C

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)
06/11/2008

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

3811 TURTLE CREEK CENTRE, SUITE 1640-LB16

(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

DALLAS, TX 75219

(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	06/11/2008		G		19,000	D	<u>(1)</u> 446,300
Common Units							9,861 <u>(2)</u>
Common Units							9,862 <u>(3)</u>
Common Units							9,862 <u>(4)</u>
Common Units							9,863 <u>(5)</u>

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Common Units 10,000 I .. (6)

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

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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. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VAUGHN ROBERT C 3811 TURTLE CREEK CENTRE SUITE 1640-LB16 DALLAS, TX 75219	X			

Signatures

Robert C. Vaughn 07/07/2008

**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) Mr. Vaughn and his spouse are the only partners of the general partnership that owns the general partner of RCV, Ltd. and all the limited partnership interests of RCV, Ltd.
- (2)

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Mr. Vaughn disclaims beneficial ownership of those common units owned by the Jack C. Vaughn, Jr. Trust in which he does not have a pecuniary interest. Mr. Vaughn is a co-trustee of the trust.

- (3) Mr. Vaughn disclaims beneficial ownership of those common units owned by the Robert C. Vaughn Trust in which he does not have a pecuniary interest. Mr. Vaughn is a co-trustee of the trust.
- (4) Mr. Vaughn disclaims beneficial ownership of those common units owned by the David C. Vaughn Trust in which he does not have a pecuniary interest. Mr. Vaughn is a co-trustee of the trust.
- (5) Mr. Vaughn disclaims beneficial ownership of those common units owned by the Sharon E. Vaughn Trust in which he does not have a pecuniary interest. Mr. Vaughn is a co-trustee of the trust.
- (6) Mr. Vaughn is the President of Empire (GP), Inc., the general partner of Empire Partners, Ltd. Mr. Vaughn and his spouse are the shareholders of Empire (GP), Inc.

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.