

DORCHESTER MINERALS LP

Form 4

March 24, 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)

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

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

600 MOUNTAIN AVENUE, ROOM 7D-523

03/22/2006

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Units | 03/22/2006 | | S | 1,843 D \$ 24 | 3,137,576 | D | |
| Common Units | 03/22/2006 | | S | 1,106 ⁽¹⁾ D \$ 24.1 | 3,136,470 ⁽²⁾ | D | |
| Common Units | 03/22/2006 | | S | 369 ⁽³⁾ D \$ 24.4 | 3,136,101 ⁽⁴⁾ | D | |
| Common Units | 03/22/2006 | | S | 368 ⁽⁵⁾ D \$ 24.41 | 3,135,733 | D | |
| Common Units | 03/23/2006 | | S | 1,106 ⁽⁶⁾ D \$ 24.1 | 3,134,627 ⁽⁷⁾ | D | |

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| | | | | | | | |
|-----------------|------------|---|-------------------------------|---|-------------|--------------------------|---|
| Common Units | 03/23/2006 | S | 921 ⁽⁸⁾ | D | \$ 24.12 | 3,133,706 ⁽⁹⁾ | D |
| Common Units | 03/23/2006 | S | <u>369</u> ⁽¹⁰⁾ | D | \$ 24.15 | 3,133,337 | 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 displays a currently valid OMB control number.

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 Reported Transaction (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V (A) (D) | | |

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 03/24/2006

 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).

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- (1) Reporting Person was actually allocated 1105.8 common units at \$24.10 (out of total 3,686 common units sold in four transactions on 3/22/06 as reported herein)
- (2) After allocation in footnote 1, common units owned by the Reporting Person would have been 3,136,470.2
- (3) Reporting Person was actually allocated 368.6 common units at \$24.40 (out of total 3,686 common units sold in four transactions on 3/22/06 as reported herein)
- (4) After allocation in footnote 3, common units owned by the Reporting Person would have been 3,136,101.6
- (5) Reporting Person was actually allocated 368.6 common units at \$24.41 (out of total 3,686 common units sold in four transactions on 3/22/06 as reported herein)
- (6) Reporting Person was actually allocated 1105.8462 common units at \$24.10 (out of total 2,396 common units sold in three transactions on 3/23/06 as reported herein)
- (7) After allocation in footnote 6, common units owned by the Reporting Person would have been 3,134,627.1538
- (8) Reporting Person was actually allocated 921.5385 common units at \$24.12 (out of total 2,396 common units sold in three transactions on 3/23/06 as reported herein)
- (9) After allocation in footnote 8, common units owned by the Reporting Person would have been 3,133,705.6153
- (10) Reporting Person was actually allocated 368.6153 common units at \$24.15 (out of total 2,396 common units sold in three transactions on 3/23/06 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. 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.