

DORCHESTER MINERALS LP
Form 4
May 24, 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

05/23/2006

(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 | | |
| Common Units | 05/23/2006 | | S | | 1,106 ⁽¹⁾ | D | \$ 25 3,078,420 ⁽²⁾ D |
| Common Units | 05/23/2006 | | S | | 553 ⁽³⁾ | D | \$ 25.07 3,077,867 ⁽⁴⁾ D |
| Common Units | 05/23/2006 | | S | | 368 ⁽⁵⁾ | D | \$ 25.1 3,077,499 ⁽⁶⁾ D |
| Common Units | 05/23/2006 | | S | | 369 ⁽⁷⁾ | D | \$ 25.14 3,077,130 ⁽⁸⁾ D |
| Common Units | 05/23/2006 | | S | | 737 ⁽⁹⁾ | D | \$ 25.17 3,076,393 ⁽¹⁰⁾ D |

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- (1) Reporting Person was actually allocated 1105.8261 common units at \$25.00 (out of total 4,239 common units sold in seven transactions on 5/23/06 as reported herein)
- (2) After allocation in footnote 1, common units owned by the Reporting Person would have been 3,078,420.1739
- (3) Reporting Person was actually allocated 552.913 common units at \$25.07 (out of total 4,239 common units sold in seven transactions on 5/23/06 as reported herein)
- (4) After allocation in footnote 3, common units owned by the Reporting Person would have been 3,077,867.2609
- (5) Reporting Person was actually allocated 368.6087 common units at \$25.10 (out of total 4,239 common units sold in seven transactions on 5/23/06 as reported herein)
- (6) After allocation in footnote 5, common units owned by the Reporting Person would have been 3,077,498.6522
- (7) Reporting Person was actually allocated 368.6087 common units at \$25.14 (out of total 4,239 common units sold in seven transactions on 5/23/06 as reported herein)
- (8) After allocation in footnote 7, common units owned by the Reporting Person would have been 3,077,130.0435
- (9) Reporting Person was actually allocated 737.2174 common units at \$25.17 (out of total 4,239 common units sold in seven transactions on 5/23/06 as reported herein)
- (10) After allocation in footnote 9, common units owned by the Reporting Person would have been 3,076,392.8261
- (11) Reporting Person was actually allocated 737.2174 common units at \$25.20 (out of total 4,239 common units sold in seven transactions on 5/23/06 as reported herein)
- (12) After allocation in footnote 11, common units owned by the Reporting Person would have been 3,075,655.6087
- (13) Reporting Person was actually allocated 368.6087 common units at \$25.35 (out of total 4,239 common units sold in seven transactions on 5/23/06 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.