

DORCHESTER MINERALS LP

Form 4

August 23, 2010

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
ALLEN H C JR

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)  
3838 OAK LAWN AVE STE 300  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/19/2010

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

DALLAS, TX 75219

(City) (State) (Zip)

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

**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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |   |
| Common Units                    | 08/19/2010                           |  | P                              | 200 A \$ 24.9   | 27,340  | D <sup>(1)</sup>   |   |
| Common Units                    | 08/19/2010                           |  | P                              | 200 A \$ 24.95  | 27,540  | D <sup>(1)</sup>   |   |
| Common Units                    | 08/19/2010                           |  | P                              | 200 A \$ 25   | 27,740  | D <sup>(1)</sup>   |   |
| Common Units                    | 08/20/2010                           |  | P                              | 200 A \$ 24.8   | 27,940  | D <sup>(1)</sup>   |   |
| Common Units                    | 08/20/2010                           |  | P                              | 200 A \$ 24.85  | 28,140  | D <sup>(1)</sup>   |   |

Edgar Filing: DORCHESTER MINERALS LP - Form 4

|              |            |   |     |   |          |             |                    |
|--------------|------------|---|-----|---|----------|-------------|--------------------|
| Common Units | 08/20/2010 | P | 200 | A | \$ 24.85 | 136,880.022 | D <sup>(2)</sup>   |
| Common Units | 08/20/2010 | P | 200 | A | \$ 24.9  | 137,080.022 | D <sup>(2)</sup>   |
| Common Units | 08/20/2010 | P | 600 | A | \$ 24.95 | 137,680.022 | D <sup>(2)</sup>   |
| Common Units |            |   |     |   |          | 5,531       | I . <sup>(3)</sup> |
| Common Units |            |   |     |   |          | 53,224      | I . <sup>(4)</sup> |

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 Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | 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 |
| ALLEN H C JR<br>3838 OAK LAWN AVE STE 300<br>DALLAS, TX 75219 | X             |           | Chief Financial Officer |       |

## Signatures

H.C. Allen, Jr.                      08/23/2010  
 \*\*Signature of                      Date  
 Reporting Person

## 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) These common units are held jointly by Mr. Allen and his spouse.
- (2) These common units are owned by Mr. Allen directly in his individual name, IRA or in Keogh Plans.
- (3) Mr. Allen disclaims beneficial ownership of those common units owned by SAM Partners Management, Inc. in which he does not have a pecuniary interest. Mr. Allen is the Secretary and a shareholder of SAM Partners Management, Inc.
- (4) Mr. Allen disclaims beneficial ownership of those common units owned by Smith Allen Oil & Gas, Inc. in which he does not have a pecuniary interest. Mr. Allen is the Secretary and a shareholder of Smith Allen Oil & Gas, 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.