

VAUGHN ROBERT C
Form 5
January 04, 2006

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2005

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

3811 TURTLE CREEK CENTER, STE 1640 LB 16

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

DALLAS, TX 75219-4539

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
| Common Units | 12/19/2005 | ^ | G | 34,700 D | \$ (1) 465,300 | I | . (1) |
| Common Units | ^ | ^ | ^ | ^ ^ ^ | 9,861 | I | . (2) |
| Common Units | ^ | ^ | ^ | ^ ^ ^ | 9,862 | I | . (3) |
| Common Units | ^ | ^ | ^ | ^ ^ ^ | 9,862 | I | . (4) |

Units

Common Units Â Â Â Â Â Â 9,863 I .(5)

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.

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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. of D Se B O E Is Fi (I |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---------------------------|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---------------------------|

| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---------|------------------|-----------------|-------|----------------------------|
| (A) (D) | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| VAUGHN ROBERT C 3811 TURTLE CREEK CENTER STE 1640 LB 16 DALLAS, TX 75219-4539 | Â X | Â | Â | Â |

Signatures

/s/ Robert C. Vaughn 01/04/2006

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

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- (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.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.