

DORCHESTER MINERALS LP
Form 4
May 07, 2007

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 *
MCMANEMIN WILLIAM CASEY

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

C/O DORCHESTER MINERALS, L.P., 3838 OAK LAWN, SUITE 300

05/04/2007

Chief Executive Officer

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

DALLAS, TX 75219

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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	05/04/2007		J	922,792 D	0	I	(1)
Common Units	05/04/2007		J	502,997 A	660,570	D	(1)
Common Units	05/04/2007		J	136,150 A	194,557	I	(1) (2)
Common Units					5,531	I	(3)
Common Units					53,224	I	(4)

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Common Units 05/04/2007 J 283,645 A (1) 283,645 I . (1) (5)

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
MCMANEMIN WILLIAM CASEY C/O DORCHESTER MINERALS, L.P. 3838 OAK LAWN, SUITE 300 DALLAS, TX 75219	X	X	Chief Executive Officer	

Signatures

William Casey 05/07/2007
McManemin

**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) Red Wolf Partners distributed all of its common units to Mr. McManemin, 1307, Ltd. and Ptarmigan Royalty Partners.
- (2) Mr. McManemin disclaims beneficial ownership of those common units owned by 1307, Ltd. in which he does not have a pecuniary interest. Mr. McManemin is one of two general partners of 1307, Ltd. and is the President of the other general partner of 1307, Ltd.

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- (3) Mr. McManemin disclaims beneficial ownership of those common units owned by SAM Partners Management, Inc. in which he does not have a pecuniary interest. Mr. McManemin is the Vice President and a shareholder of SAM Partners Management, Inc.
- (4) Mr. McManemin disclaims beneficial ownership of those common units owned by Smith Allen Oil & Gas, Inc. in which he does not have a pecuniary interest. Mr. McManemin is the Vice President and a shareholder of Smith Allen Oil & Gas, Inc.
- (5) Mr. McManemin disclaims beneficial ownership of those common units owned by Ptarmigan Royalty Partners in which he does not have a pecuniary interest. Mr. McManemin is the Managing Partner of Ptarmigan Royalty Partners.

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.