

DORCHESTER MINERALS LP
Form 4
July 28, 2010

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 *
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)
07/27/2010

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

DALLAS, TX 75219

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

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount (A) or Price (D) | | |
| Common Units | 07/27/2010 | | P | | 600 A \$ 26.5 | 135,880.022 | D ⁽²⁾ |
| Common Units | 07/27/2010 | | P | | 600 A \$ 26.4 | 136,480.022 | D ⁽²⁾ |
| Common Units | 07/28/2010 | | P | | 200 A \$ 26.3 | 136,680.022 | D ⁽²⁾ |
| Common Units | 07/28/2010 | | P | | 400 A \$ 26.5 | 26,540 | D ⁽¹⁾ |
| Common Units | 07/28/2010 | | P | | 400 A \$ 26.45 | 26,940 | D ⁽¹⁾ |

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| | | | | | | | | |
|-----------------|------------|---|-----|---|---------|--------|------------------|------------------|
| Common Units | 07/28/2010 | P | 200 | A | \$ 26.4 | 27,140 | D ⁽¹⁾ | |
| Common Units | | | | | | 5,531 | I | . ⁽³⁾ |
| Common Units | | | | | | 53,224 | I | . ⁽⁴⁾ |

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 | 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. Nu Deriv Secur Bene Owne Follo Repor Trans (Instr |
|---|--|---|---|---------------------------|---|--|---|---|--|
| | | | | | | 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 |
| ALLEN H C JR 3838 OAK LAWN AVE STE 300 DALLAS, TX 75219 | X | | Chief Financial Officer | |

Signatures

H.C. Allen, Jr. 07/28/2010

**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) 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.

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