

DORCHESTER MINERALS LP

Form 4

August 22, 2007

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(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)

3838 OAK LAWN
AVENUE, SUITE 300

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/20/2007

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

Chief Executive 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)	
Common Units			Code	V	Amount	(A) or (D)	Price	660,570	D	
Common Units	08/20/2007		P		1,100	A	\$ 19.3955	206,257	I	. <u>(1)</u>
Common Units	08/21/2007		P		3,100	A	\$ 19.4252	209,357	I	. <u>(1)</u>
Common Units	08/22/2007		P		100	A	\$ 19.5	209,457	I	. <u>(1)</u>
Common Units								5,531	I	. <u>(2)</u>

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Common Units	53,224	I	. (3)
Common Units	283,645	I	. (4)

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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Director	10% Owner	Officer	Other
MCMANEMIN WILLIAM CASEY 3838 OAK LAWN AVENUE SUITE 300 DALLAS, TX 75219	X		Chief Executive Officer	

Signatures

/s/ William Casey
McManemin 08/22/2007

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. 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 President of the other general partner of 1307, Ltd.

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- (2) 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.
- (3) 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.
- (4) Mr. McManemin disclaims beneficial ownership of those 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.

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