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DORCHES Form 4 August 20,	ЛЛ								OMB AF	PROVAL	
	UNITED S	STATES		RITIES A shington			NGE C	OMMISSION	OMB Number:	3235-0287	
Check t if no lor	nger			U					Expires:	January 31,	
subject Section Form 4 Form 5 obligati	to 16. or Filed pure	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,								2005 verage 's per 0.5	
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 1(b).											
(Print or Type	Responses)										
	Address of Reporting I EMIN WILLIAM C	CASEY	Symbol	er Name an HESTER P]				5. Relationship of I Issuer (Check	Reporting Pers		
(Last)	(First) (M			of Earliest T	ransaction			X Director		Owner	
(Month/Day/Y) 3838 OAK LAWN 08/17/2007 AVENUE, SUITE 300 08/17/2007				-				XOfficer (give t below) Chief E	ive title Other (specify below) of Executive Officer		
	(Street)			endment, D onth/Day/Yea	-	1		6. Individual or Joi Applicable Line) _X_ Form filed by On	ne Reporting Per	son	
DALLAS,	TX 75219							Form filed by Mo Person		porting	
(City)	(State)	(Zip)	Tab	ole I - Non-	Derivative	Secur	ities Acqu	iired, Disposed of,	or Beneficiall	-	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transactic Code (Instr. 8) Code V	omr Dispos (Instr. 3, 4	ed of (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								660,570	D		
Common Units	08/17/2007			Р	10,600	А	\$ 19.4297	, 205,157	Ι	. <u>(1)</u>	
Common Units								5,531	Ι	· (2)	
Common Units								53,224	Ι	· <u>(3)</u>	
Common Units								283,645	Ι	· (4)	

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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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities	5		(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									. .		
									Amount		
						Date	Expiration	TC • 1	or		
						Exercisable	Date	Title	Number		
				<u> </u>					of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	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	08/20/2007						

/s/ William Casey	08/20/200
McManemin	08/20/200

**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.
- (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)

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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. 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.