

FORM 3

INITIAL STATEMENT OF 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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person\*

Peak Preston A.  
-----  
(Last) (First) (Middle)  
-----  
3738 Oak Lawn Avenue, Suite 300  
-----  
(Street)  
Dallas Texas 75219  
-----  
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)

01/31/03

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

Dorchester Minerals, L.P. (DMLP)

5. Relationship of Reporting Person to Issuer  
(Check all applicable)

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

Manager

6. If Amendment, Date of Original (Month/Day/Year)

N/A

7. Individual or Joint/Group Filing (Check applicable line)

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

Table I -- Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Units	358,486	I	(1)
Common Units	72	I	(2)
Common Units	142,396	I	(3)
Common Units	1,075,458	I	(4)
Common Units	1,000	I	(5)

\* If the Form is filed by more than one Reporting Person, see Instruction 5(b)(v).

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Print of Type Responses)

(Over)

FORM 3 (continued)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
No securities owned.							

Explanation of Responses:

- (1) Mr. Peak disclaims beneficial ownership of those common units owned by the Preston A. Peak FBO Martha Ann Peak Trust established for the benefit of his daughter. Mr. Peak is the trustee of the trust.
- (2) Mr. Peak disclaims beneficial ownership of those common units owned by the P A Peak Trust for Mary Lee Peak established for the benefit of daughter. Mr. Peak is the trustee of the trust.
- (3) The common units are held by 4MP Family Limited Partnership. Mr. Peak and his spouse are the beneficiaries of the Peak Revocable Living Trust and Mr. Peak is the trustee of the trust. The trust is the shareholder of 4MP Corp., which is the general partner of 4MP Family Limited Partnership.
- (4) The common units are held by 4MP Children's Limited Partnership. Mr. Peak and his spouse are the beneficiaries of the Peak Revocable Living Trust and Mr. Peak is the trustee of the trust, which is the shareholder of 4MP Corp., which is the general partner of 4MP Children's Limited Partnership.
- (5) The common units are held by Hugoton Nominee, Inc. Mr. Peak and his spouse are the beneficiaries of the Peak Revocable Living Trust, which is the shareholder of Hugoton Nominee, Inc.

/s/ Preston A. Peak

01/31/03

\*\*Signature of Reporting Person

Date

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

(Print of Type Responses)