BRUCE ROBERT W III
Form 4
January 28, 2005

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
ALPINE CAPITAL LP

(Last) (First) (Middle)

201 MAIN ST STE 3100,

(Street)

FORT WORTH, TX 76102

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
MESA ROYALTY TRUST/TX [MTR]

3. Date of Earliest Transaction (Month/Day/Year)
01/26/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ Form filed by More than One Reporting Person

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 (D)	Price			
Units of Beneficial Interest	01/26/2005		S		3,950 (1)	D	$ 68	206,666	D (1) (2)	
Units of Beneficial Interest	01/26/2005		S		50 (1)	D	$ 68.01	206,616	D (1) (2)	

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 Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALPINE CAPITAL LP 201 MAIN ST STE 3100 FORT WORTH, TX 76102		X		
ALGENPAR INC 201 MAIN ST STE 3100 FORT WORTH, TX 76102		X		
CRANDALL J TAYLOR 2775 SAND HILL RD SUITE 220 MENLO PARK, CA 94025		X		
BRUCE ROBERT W III 201 MAIN STREET STE 2500 FORT WORTH, TX 76102		X		

Signatures

/s/ Robert W. Bruce III, Manager - Alpine Capital, L.P.	01/28/2005
**Signature of Reporting Person	Date
/s/ J. Taylor Crandall, Algenpar, Inc.	01/28/2005
**Signature of Reporting Person	Date
/s/ Robert W. Bruce III	01/28/2005
**Signature of Reporting Person	Date
/s/ J. Taylor Crandall	01/28/2005

**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) J. Taylor Crandall ("Crandall") is the President and sole stockholder of Algenpar, Inc., a Texas corporation ("Algenpar"), which is one of two general partners of Alpine Capital, L.P., a Texas limited partnership ("Alpine"), which is the direct beneficial owner of certain of the securities reported herein. Robert W. Bruce III ("Bruce") is the other general partner of Alpine.

(2) Pursuant to Rule 16a-1(a)(2)(ii)(B) under the Securities Exchange Act of 1934, as amended (the "Act"), Crandall, Algenpar and Bruce are deemed to be beneficial owners of the shares beneficially owned by Alpine only to the extent of the greater of his or its respective direct or indirect interest in the profits or capital account of Alpine. Pursuant to Rule 16a-1(a)(4) under the Act, this filing shall not be deemed an admission that Bruce, Crandall or Algenpar is, for purposes of Section 16 or the Act or otherwise, the beneficial owner of any securities owned by Alpine in excess of such amount.

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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