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MESA ROYALTY TRUST/TX  
Form SC 13G  
January 18, 2001

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Mesa Royalty Trust  
(Name of Issuer)

Units of Beneficial Interest  
(Title of Class of Securities)

590660106  
(CUSIP Number)

Check the following box if a fee is being paid with this statement / /. (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7).

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SEC 1745 (10-88)

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SCHEDULE 13G

CUSIP NO. 590660106

1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

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Beck, Mack & Oliver LLC  
13-0477010

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) / /.  
(b) / /.
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
New York
- |    |                          |                |
|----|--------------------------|----------------|
| 5. | SOLE VOTING POWER        | 0              |
| 6. | SHARED VOTING POWER      | 0              |
| 7. | SOLE DISPOSITIVE POWER   | 0              |
| 8. | SHARED DISPOSITIVE POWER | 296,868 shares |
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
296,868 shares
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*  
/ /.
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
15.93%
12. TYPE OF REPORTING PERSON\*  
IA

\*SEE INSTRUCTION BEFORE FILLING OUT!

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STATEMENT ON SCHEDULE 13G

Item 1(a). Name of Issuer:

Mesa Royalty Trust

Item 1(b). Address of Issuer's Principal Executive Offices:

712 Main Street  
Houston, Texas 77002

Item 2(a). Names of Person Filing:

Beck, Mack & Oliver LLC

Item 2(b). Address of Principal Business Office or, if none, Residence:

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330 Madison Avenue  
New York, New York 10017

Item 2(c). Citizenship:

New York

Item 2(d). Title of Class of Securities:

Units of Beneficial Interest

Item 2(e). CUSIP Number:

590660106

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b), check whether the person filing is a:

- (a) / / Broker or Dealer registered under Section 15 of the Act
- (b) / / Bank as defined in section 3(a)(6) of the Act
- (c) / / Insurance Company as defined in section 3(a)(19) of the Act
- (d) / / Investment Company registered under section 8 of the Investment Company Act
- (e) /X/ Investment Advisor registered under section 203 of the Investment Advisers Act
- (f) / / Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see Section 240.13d-1(b)(ii)(F) (Note: See Item 7)

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- (g) / / Parent Holding Company, in accordance with Section 240.13d-1(b)(ii)(G). (Note: See Item 7)
- (h) / / Group, in accordance with Sec. 240.13d-1(b)(ii)(H).

Item 4. Ownership:

(a) Amount Beneficially Owned: 296,868 of 31st December, 2000

(b) Percent of Class: 15.93%

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote:

(ii) shared power to vote or to direct the vote:

(iii) sole power to dispose or to direct the disposition of:

(iv) shared power to dispose or to direct the disposition of:  
296,868

Item 5. Ownership of Five Percent or Less of a Class:

Not Applicable

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- Item 6. Ownership of More than Five Percent on Behalf of Another Person:  
See Item 6
- Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:  
Not Applicable
- Item 8. Identification and Classification of Members of the Group:  
Not Applicable
- Item 9. Notice of Dissolution of Group:  
Not Applicable
- Item 10. Certification:  
By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

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Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: 17th January, 2001

/s/ Robert C. Beck  
-----  
Name: Robert C. Beck  
Title: Senior Member

ITEM 6 OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

The securities covered by this statement are owned by investment advisory clients of BECK, MACK & OLIVER LLC. These clients have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities. No one of these clients owns more than 5% of such class of securities.

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