

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
 or Section 30(h) of the Investment Company Act of 1940

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

☒ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>STEDDUM CHRIS</u> (Last) (First) (Middle) <u>C/O TEXAS PACIFIC LAND CORPORATION</u> <u>1700 PACIFIC AVENUE, SUITE 2900</u> (Street) <u>DALLAS TX 75201</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Texas Pacific Land Corp [TPL]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>03/14/2025</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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			
Common Stock	03/14/2025		S ⁽¹⁾		3	D	\$1,260.73	4,249	D	
Common Stock	03/14/2025		S ⁽¹⁾		3	D	\$1,263.14	4,246	D	
Common Stock	03/14/2025		S ⁽¹⁾		3	D	\$1,265.72	4,243	D	
Common Stock	03/14/2025		S ⁽¹⁾		6	D	\$1,273.38 ⁽²⁾	4,237	D	
Common Stock	03/14/2025		S ⁽¹⁾		3	D	\$1,274.12	4,234	D	
Common Stock	03/14/2025		S ⁽¹⁾		6	D	\$1,275.77 ⁽³⁾	4,228	D	
Common Stock	03/14/2025		S ⁽¹⁾		3	D	\$1,283.42	4,225	D	
Common Stock	03/14/2025		S ⁽¹⁾		9	D	\$1,284.58 ⁽⁴⁾	4,216	D	
Common Stock	03/14/2025		S ⁽¹⁾		6	D	\$1,286.24 ⁽⁵⁾	4,210	D	
Common Stock	03/14/2025		S ⁽¹⁾		6	D	\$1,287.16 ⁽⁶⁾	4,204	D	
Common Stock	03/14/2025		S ⁽¹⁾		6	D	\$1,288.55 ⁽⁷⁾	4,198	D	
Common Stock	03/14/2025		S ⁽¹⁾		6	D	\$1,290.42 ⁽⁸⁾	4,192	D	
Common Stock	03/14/2025		S ⁽¹⁾		6	D	\$1,291.38 ⁽⁹⁾	4,186	D	
Common Stock	03/14/2025		S ⁽¹⁾		18	D	\$1,292.57 ⁽¹⁰⁾	4,168	D	
Common Stock	03/14/2025		S ⁽¹⁾		12	D	\$1,293.32 ⁽¹¹⁾	4,156	D	
Common Stock	03/14/2025		S ⁽¹⁾		18	D	\$1,294.57 ⁽¹²⁾	4,138	D	
Common Stock	03/14/2025		S ⁽¹⁾		18	D	\$1,295.25 ⁽¹³⁾	4,120	D	
Common Stock	03/14/2025		S ⁽¹⁾		36	D	\$1,296.39 ⁽¹⁴⁾	4,084	D	
Common Stock	03/14/2025		S ⁽¹⁾		12	D	\$1,297.63 ⁽¹⁵⁾	4,072	D	
Common Stock	03/14/2025		S ⁽¹⁾		12	D	\$1,298.86 ⁽¹⁶⁾	4,060	D	
Common Stock	03/14/2025		S ⁽¹⁾		12	D	\$1,299.48 ⁽¹⁷⁾	4,048	D	
Common Stock	03/14/2025		S ⁽¹⁾		9	D	\$1,300.83 ⁽¹⁸⁾	4,039	D	
Common Stock	03/14/2025		S ⁽¹⁾		18	D	\$1,301.53 ⁽¹⁹⁾	4,021	D	
Common Stock	03/14/2025		S ⁽¹⁾		30	D	\$1,302.5 ⁽²⁰⁾	3,991	D	
Common Stock	03/14/2025		S ⁽¹⁾		18	D	\$1,303.49 ⁽²¹⁾	3,973	D	
Common Stock	03/14/2025		S ⁽¹⁾		3	D	\$1,304.27	3,970	D	
Common Stock	03/14/2025		S ⁽¹⁾		3	D	\$1,305.79	3,967	D	
Common Stock	03/14/2025		S ⁽¹⁾		9	D	\$1,306.56 ⁽²²⁾	3,958	D	

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			
Common Stock	03/14/2025		S ⁽¹⁾		130	D	\$1,308 ⁽²³⁾	3,828	D	
Common Stock	03/14/2025		S ⁽¹⁾		112	D	\$1,309.75 ⁽²⁴⁾	3,716	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(25)							(25)	(25)	Common Stock	423		423	D	
Restricted Stock Units	(26)							(26)	(26)	Common Stock	1,382		1,382	D	
Restricted Stock Units	(27)							(27)	(27)	Common Stock	795		795	D	

Explanation of Responses:

- The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 13, 2024.
- The price reported is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$1,273.33 to \$1,273.43, inclusive. The reporting person undertakes to provide to Texas Pacific Land Corporation (the "Issuer"), any security holder of the Issuer or the staff of the Securities and Exchange Commission (the "SEC"), upon request, full information regarding the number of shares sold in the transactions at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$1,275.61 to \$1,275.93, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold in the transactions at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$1,284.25 to \$1,284.99, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold in the transactions at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$1,285.81 to \$1,286.67, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold in the transactions at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$1,287.09 to \$1,287.23, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold in the transactions at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$1,288.20 to \$1,288.89, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold in the transactions at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$1,290.14 to \$1,290.70, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold in the transactions at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$1,291.01 to \$1,291.74, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold in the transactions at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$1,292.16 to \$1,292.97, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold in the transactions at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$1,293.15 to \$1,293.42, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold in the transactions at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$1,294.27 to \$1,294.89, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold in the transactions at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$1,295.01 to \$1,294.46, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold in the transactions at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$1,296.02 to \$1,296.96, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold in the transactions at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$1,297.47 to \$1,297.89, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold in the transactions at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$1,298.78 to \$1,298.97, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold in the transactions at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$1,299.14 to \$1,299.91, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold in the transactions at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$1,300.76 to \$1,300.86, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold in the transactions at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$1,301.05 to \$1,302.00, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold in the transactions at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$1,302.06 to \$1,302.93, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold in the transactions at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$1,303.11 to \$1,303.76, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold in the transactions at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$1,306.34 to \$1,306.96, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold in the transactions at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$1,307.21 to \$1,308.16, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold in the transactions at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. These shares of common stock were sold in multiple transactions at prices ranging from \$1,309.14 to \$1,309.89, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold in the transactions at each separate price within the range set forth in this footnote.
- Each restricted stock unit ("RSU") has a value equal to one share of common stock. All of the RSUs reported will vest on February 10, 2026.
- Each RSU has a value equal to one share of common stock. Of such RSUs, 691 will vest on February 13 of each of 2026 and 2027.
- Each RSU has a value equal to one share of common stock. Of such RSUs, 265 will vest on February 15 of each of 2026, 2027 and 2028.

/s/ Micheal W. Dobbs, attorney-in-fact 03/17/2025

** Signature of Reporting Person

Date

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

* 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).

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

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 Number.