

# FORM 4

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

|  |           |
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| OMB APPROVAL                                   |           |
| OMB Number:                                    | 3235-0287 |
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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).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

|   |  |  |   |  |  |   |  |  |
|---|--|--|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person <sup>*</sup><br><b>STAHL MURRAY</b>         |  |  | 2. Issuer Name and Ticker or Trading Symbol<br><b>Texas Pacific Land Corp [TPL]</b>     |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br>Officer (give title below) Other (specify below) |  |  |
| (Last) (First) (Middle)<br><b>C/O HORIZON KINETICS LLC, 470 PARK AVE S 8TH FL S</b> |  |  | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>01/22/2021</b>                   |  |  |   |  |  |
| (Street)<br><b>NEW YORK, NY 10016</b>   |  |  | 4. If Amendment, Date Original Filed(Month/Day/Year)                                    |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input type="checkbox"/> Form filed by One Reporting Person<br><input checked="" type="checkbox"/> Form filed by More than One Reporting Person    |  |  |
| (City) (State) (Zip)  |  |  | <b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b> |  |  |   |  |  |

| 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                    | 01/22/2021                           |  | P                              |   | 2   | A          | \$ 822.30 | 42,691 (1)  | I  | By Polestar Offshore Fund                             |
| Common Stock                    | 01/22/2021                           |  | P                              |   | 2   | A          | \$ 822.30 | 99,863 (1)  | I  | By Horizon Kinetics Hard Assets, LLC                  |
| Common Stock                    | 01/22/2021                           |  | P                              |   | 10  | A          | \$ 822.30 | 697 (1)   | I  | By Horizon Common Inc.                                |
| Common Stock                    | 01/22/2021                           |  | P                              |   | 3   | A          | \$ 822.30 | 1,212   | D  |   |
| Common Stock                    | 01/22/2021                           |  | P                              |   | 2   | A          | \$ 822.30 | 1,214   | D  |   |
| Common Stock                    | 01/22/2021                           |  | P                              |   | 10  | A          | \$ 822.30 | 226,832 (2) (3)   | I  | By Horizon Kinetics Asset Management LLC              |

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

SEC 1474 (9-02)  
**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 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. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------|---|--|--|--|--|
|  |  |                                      |  | Code                           | V |   | Date Exercisable   | Expiration Date |   |  |  |  |  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| STAHL MURRAY<br>C/O HORIZON KINETICS LLC<br>470 PARK AVE S 8TH FL S<br>NEW YORK, NY 10016               | X             |           |         |       |
| HORIZON KINETICS ASSET MANAGEMENT LLC<br>470 PARK AVENUE SOUTH<br>4TH FLOOR SOUTH<br>NEW YORK, NY 10016 |               | X         |         |       |

## Signatures

|  |  |                     |
|--|--|---------------------|
| /s/Jay Kesslen                                 |  | 01/25/2021          |
| <small>**Signature of Reporting Person</small> |  | <small>Date</small> |

## 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).  
The amount of common shares of the Issuer reported exclude other accounts in which Mr. Stahl has a non-controlling interest and does not exercise investment discretion. These accounts are managed by Horizon Kinetics Asset Management LLC ("Horizon"), in which Mr. Stahl serves as Chairman, Chief Executive Officer and Chief Investment Officer but does not participate in investment decisions with respect to the securities of the Issuer. Mr. Stahl disclaims beneficial ownership in any account managed by Horizon except to the extent of his pecuniary interest, if any.
- (1) The amount reported as held following the transaction excludes approximately 1,343,167 shares as of January 11, 2021 for which Horizon does not have a pecuniary interest and also excludes shares purchased by portfolio managers and other employees of the firm for their personal accounts.
- (2) The amount of common shares of the Issuer reported excludes partnerships and other accounts in which Mr. Stahl has a controlling interest and are reported separately. These accounts are managed by Horizon, in which Mr. Stahl serves as Chairman, Chief Executive Officer and Chief Investment Officer but does not participate in investment decisions with respect to the securities of the Issuer. Mr. Stahl disclaims beneficial ownership in any of the accounts managed by Horizon except to the extent of his pecuniary interest, if any.
- (3)

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.