

FORM 4

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

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).

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 * STAHL MURRAY (Last) (First) (Middle) C/O HORIZON KINETICS LLC, 470 PARK AVE S 8TH FL S (Street) NEW YORK, NY 10016 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol Texas Pacific Land Corp [TPL] 3. Date of Earliest Transaction (Month/Day/Year) 03/01/2021 4. If Amendment, Date Original Filed(Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> 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 | | | |
| Common Stock | 03/01/2021 | | P | | 1 | A | \$ 1,107.78 | 1,267 (1) | I | By Horizon Credit Opportunity Fund |
| Common Stock | 03/01/2021 | | P | | 1 | A | \$ 1,107.78 | 42,779 (1) | I | By Polestar Offshore Fund |
| Common Stock | 03/01/2021 | | P | | 2 | A | \$ 1,107.78 | 100,411 (1) | I | By Horizon Kinetics Hard Assets LLC |
| Common Stock | 03/01/2021 | | P | | 10 | A | \$ 1,107.78 | 800 (1) | I | By Horizon Common Inc |
| Common Stock | 03/01/2021 | | P | | 1 | A | \$ 1,107.78 | 801 (1) | I | By Horizon Common Inc |
| Common Stock | 03/01/2021 | | P | | 2 | A | \$ 1,107.78 | 1,241 | D | |
| Common Stock | 03/01/2021 | | P | | 1 | A | \$ 1,107.78 | 1,242 | D | |
| Common Stock | 03/01/2021 | | P | | 12 | A | \$ 1,107.78 | 227,386 (2) (3) | I | By Horizon Kinetics Asset Management LLC |
| Common Stock | 03/01/2021 | | J | | 100 | D | \$ 1,113.61 | 701 (4) | I | By Horizon Common Inc |
| Common Stock | 03/01/2021 | | J | | 100 | A | \$ 1,113.61 | 100,511 (4) | I | By Horizon Kinetics Hard Assets LLC |
| Common Stock | 03/01/2021 | | J | | 55 | D | \$ 1,113.61 | 1,187 (5) | D | |
| Common Stock | 03/01/2021 | | J | | 55 | A | \$ 1,113.61 | 100,566 (4) | I | By Horizon Kinetics Hard Assets LLC |
| Common Stock | 03/01/2021 | | J | | 36 | D | \$ 1,113.61 | 1,151 (5) | D | |
| Common Stock | 03/01/2021 | | J | | 36 | A | \$ 1,113.61 | 100,602 (4) | I | By Horizon Kinetics Hard Assets LLC |
| Common Stock | 03/01/2021 | | J | | 297 | A | \$ 1,113.61 | 100,899 (6) | I | By Horizon Kinetics Hard Assets LLC |

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) | | | | 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 | (A) | (D) | Date Exercisable | Expiration Date | | | | | |
| | | | | | | | | | | | | | | |

Reporting Owners

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

Signatures

| | |
|----------------------------------|------------|
| /s/Jay Kesslen, attorney-in-fact | 03/02/2021 |
| **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).

The amount of common shares of the Issuer reported excludes other accounts in which Mr. Stahl has a non-controlling interest and does not exercise investment discretion.

(1) 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.

(2) The amount reported as held following the transaction excludes approximately 1,343,167 shares as noted in Horizon's Schedule 13D filed on January 12, 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.

(3) 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 Manager 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.

(4) The amount reported as held reflects an increase/decrease in shares resulting from a journal entry transferring to/from an account in which Mr. Stahl has a controlling interest to a separate account in which Mr. Stahl has a controlling interest and is 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.

(5) The amount reported as held reflects a decrease in shares resulting from a journal entry transferring from an account in which Mr. Stahl has a direct interest to an account in which Mr. Stahl has a controlling interest and is reported separately.

(6) The amount reported as held reflects an increase in shares resulting from a journal entry transferring from an account in which Mr. Stahl has non-controlling interest into an account in which Mr. Stahl has a controlling interest. 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.

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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