SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden 0.5 hours per response:

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

1. Name and Address of Reporting Person * STAHL MURRAY				2. Issuer Name and Ticker or Trading Symbol <u>Texas Pacific Land Corp</u> [TPL]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner				
(Last) C/O HORIZON	(First) KINETICS LLC	(Middle)			te of Earliest Trans 4/2023					Officer (give title below)	Other (specify below)					
470 PARK AVE S 8TH FL S				4. If Amendment, Date of Original Filed (Month/Day/Year)							6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person X Form filed by More than One Reporting Person					
(Street) NEW YORK	NY	10016														
(City)	(State)	(Zip)														
	<i>(</i> , , , ,)	Table I -	1		e Securities A	cquire	d, D				lly O	1	C. Oursenskin	7 Notore of		
1. Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Ye		Execution Date,	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5			5. Amount of Securities Beneficially Owner Following Report Transaction(s)			7. Nature of Indirect Beneficial Ownership		
							v	Amount (A) or (D) Price		(Instr. 3 and 4)			(Instr. 4)			
Common Stock			01/04/20	023		Р		1	Α	\$2,14	1.63	43,255(1)	I	Polestar Offshore Fund Ltd		
Common Stock			01/04/20	023		Р		2	A	\$2,11	7.3	104,712(1)	I	Horizon Kinetics Hard Assets LLC		
Common Stock			01/04/20	023		Р		1	A	\$2,11	7.3	1,657(1)	I	Horizon Credit Opportunity Fund LP		
Common Stock			01/04/20	023		Р		2	A	\$2,11	7.3	1,517(1)	I	Horizon Common Ir		
Common Stock			01/04/20	023		Р		3	A	\$2,11	7.3	2,022(2)	D			
Common Stock			01/04/20	023		Р		12	A	\$2,12	1.36	197,250 ⁽³⁾⁽⁴⁾	Ι	Horizon Kinetics Asset Managemen LLC		
Common Stock			01/04/20	023		J		18	D	\$2,34	4.23	1,499 ⁽⁵⁾	I	Horizon Common Ir		
Common Stock			01/04/20	023		J		18	A	\$2,34	4.23	104,730(6)	I	Horizon Kinetics Hard Assets LLC		
Common Stock			01/04/20	023		J		24	D	\$2,34	4.23	1,998(5)	D			
Common Stock			01/04/20	023		J		24	A	\$2,34	4.23	104,754 ⁽⁶⁾	I	Horizon Kinetics Hard Assets LLC		
Common Stock												1,472 ⁽¹⁾	I	Horizon Kinetics Hard Asset II LLC		
Common Stock												2,484 ⁽¹⁾	I	CDK Partners LP		
Common Stock												5,549 ⁽¹⁾	I	CDK Fund Ltd		
Common Stock												60 ⁽¹⁾	I	Spouse		

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.		5. Num Derivat Securit Acquir or Disp	ber of tive ties	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	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		Transaction(s) (Instr. 4)		
1. Name and Add		ting Person *													
STAHL MU	<u>JRRAY</u>														
(Last)	(Firs	st)	(Middle)												
C/O HORIZO	N KINETIC	S LLC													
470 PARK AV	'E S 8TH F	LS													
(Street)					-										
NEW YORK	NY	r	10016												
(City)	(Sta	ite)	(Zip)		-										
1. Name and Add	ess of Report	ting Person *													
	KINETIC	<u>CS ASSET M</u>	ANAGEMEN	<u>T1</u>											
<u>LLC</u>															
(Last)	(Firs	st)	(Middle)												
470 PARK AV	ENUE SO	UTH													
4TH FLOOR S	SOUTH														
(Street)					-										
NEW YORK	NY	•	10016												
(City)	(Sta	ite)	(Zip)		_										

Explanation of Responses:

1. 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. 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 except to the extent of his pecuniary interest, if any.

2. Mr. Stahl does not exercise investment discretion with respect to the securities of the Issuer. 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.

3. The amount reported as held following the transaction excludes approximately 1,274,576 shares as noted in Horizon's Schedule 13D filed on February 2, 2022, 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.

4. 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 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 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 except to the extent of his pecuniary interest, if any.

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 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 except to the extent of his pecuniary interest, if any.

> /s/Jay Kesslen, attorney-in-fact 01/05/2023

** 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.