

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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 *<br><u>STAHL MURRAY</u><br><br>(Last) (First) (Middle)<br><u>C/O HORIZON KINETICS LLC</u><br><u>470 PARK AVE S 8TH FL S</u><br><br>(Street)<br><u>NEW YORK NY 10016</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Texas Pacific Land Corp [ TPL ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director 10% Owner<br><br>Officer (give title below) Other (specify below) |   |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>01/30/2023</u>                 |  |   |
|  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                              |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br>Form filed by One Reporting Person<br><br><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                    | 01/30/2023                           |  | P                              |   | 2   | A          | \$1,989.24 | 1,533 <sup>(1)</sup>  | I  | Horizon Common Inc                                    |
| Common Stock                    | 01/30/2023                           |  | P                              |   | 1   | A          | \$2,019.3  | 1,674 <sup>(1)</sup>  | I  | Horizon Credit Opportunity Fund LP                    |
| Common Stock                    | 01/30/2023                           |  | P                              |   | 2   | A          | \$1,989.24 | 104,788 <sup>(1)</sup>  | I  | Horizon Kinetics Hard Assets LLC                      |
| Common Stock                    | 01/30/2023                           |  | P                              |   | 3   | A          | \$1,989.24 | 2,049 <sup>(2)</sup>  | D  |   |
| Common Stock                    | 01/30/2023                           |  | P                              |   | 1   | A          | \$2,041.02 | 43,272 <sup>(1)</sup>   | I  | Polestar Offshore Fund Ltd                            |
| Common Stock                    | 01/30/2023                           |  | P                              |   | 12  | A          | \$2,002.88 | 197,454 <sup>(3)(4)</sup>   | I  | Horizon Kinetics Asset Management LLC                 |
| Common Stock                    |                                      |  |                                |   |   |            |            | 1,472 <sup>(1)</sup>  | I  | Horizon Kinetics Hard Assets II LLC                   |
| Common Stock                    |                                      |  |                                |   |   |            |            | 2,484 <sup>(1)</sup>  | I  | CDK Partners LP                                       |
| Common Stock                    |                                      |  |                                |   |   |            |            | 5,549 <sup>(1)</sup>  | I  | CDK Fund Ltd  |
| Common Stock                    |                                      |  |                                |   |   |            |            | 60 <sup>(1)</sup>   | 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. 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 |  | Date Exercisable   | Expiration Date |   |  |  |   |  |

## 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)

## 1. Name and Address of Reporting Person \*

HORIZON KINETICS ASSET MANAGEMENT  
LLC

(Last) (First) (Middle)

470 PARK AVENUE SOUTH  
4TH FLOOR SOUTH

(Street)

NEW YORK NY 10016

(City) (State) (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 1,206,558 shares as noted in Horizon's Schedule 13D filed on January 26, 2023, 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.

/s/Jay Kessler, attorney-in-fact01/31/2023

\*\* 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.**