Х

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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

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

purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the

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

10b5-1(c). See I	nstruction 10.			
1. Name and Addre		erson*	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)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/12/2025	Officer (give title Other (specify below) below)
C/O HORIZON 470 PARK AV		.C	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)		
		Tabla I Nan	Derivative Securities Acquired Dispessed of an Panel	ficially Owned

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. Transac Code (li 8)		4. Securities Disposed Of	Acquired (D) (Instr.	(A) or 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	06/12/2025		Р		2	A	\$1,091.73	325,799(1)(2)	I	Horizon Kinetics Hard Assets
Common Stock	06/12/2025		Р		1	A	\$1,091.73	5,607(1)(2)	I	HORIZON CREDIT OPPORTUNITY FUND LP
Common Stock	06/12/2025		Р		3	Α	\$1,091.73	8,211(1)(2)	D	
Common Stock	06/12/2025		Р		2	A	\$1,091.73	5,724(1)(2)	I	HORIZON COMMON INC
Common Stock	06/12/2025		Р		1	A	\$1,091.73	129,272 ⁽¹⁾⁽²⁾	Ι	POLESTAR OFFSHORE FUND LTD
Common Stock	06/12/2025		Р		1	A	\$1,095.95	637,755(1)(3)	I	Horizon Kinetics Asset Management LLC
Common Stock								7,452(1)	I	CDK PARTNERS LP
Common Stock								16,647(1)	I	CDK FUND LTD
Common Stock								180(1)	I	Spouse
Common Stock								5,490(1)	I	FROMEX Equity Corp
Common Stock								24,024 ⁽¹⁾	I	FRMO Corp

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Inst	2. Conversion or Exercise Price of Derivative Security	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transac Code (li 8)		5. Num Derivat Securit Acquire or Disp (D) (Ins and 5)	ive ies ed (A) osed of	6. Date Exerc Expiration Da (Month/Day/)	ate	7. Title and A Securities U Derivative S (Instr. 3 and	nderlying ecurity	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)	Beneficial Ownership (Instr. 4)
			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		

C/O HORIZON 470 PARK AVE		
(Street)		
NEW YORK	NY	10016
(City)	(State)	(Zip)
1. Name and Addres	s of Reporting Person *	
HODIZONIZ	INETICS ASSE	T MANAGEMENT
HORIZON K	INCI ICO ASSE	
<u>HORIZON K</u> <u>LLC</u>	INCTICS ASSE	
LLC		
	(First)	(Middle)
LLC (Last)	(First) NUE SOUTH	
LLC (Last) 470 PARK AVE 4TH FLOOR SO	(First) NUE SOUTH	
LLC (Last) 470 PARK AVE	(First) NUE SOUTH	
LLC (Last) 470 PARK AVE 4TH FLOOR SO	(First) NUE SOUTH	

Explanation of Responses:

1. On December 18, 2024, Horizon Kinetics Asset Management LLC (HKAM) filed an amendment to its Schedule 13D, in which it noted beneficial ownership of 3,578,173 shares and Murray Stahl's direct interest in 7,848 shares and his indirect interest in approximately 156,083 shares. The extent of HKAM's pecuniary interest in the shares beneficially owned is disclosed herein. Mr. Stahl does not exercise investment discretion with respect to the securities of the Issuer.

2. Purchased pursuant to a Rule 10b5-1 plan adopted on November 21, 2024.

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 HKAM, 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 over the shares reported except to the extent of his pecuniary interest, if any.

> 06/13/2025 /s/ Jay Kesslen, attorney-in-fact ** 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.