

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

FORM 8-K  
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): December 1, 2023

**TEXAS PACIFIC LAND CORPORATION**

(Exact Name of Registrant as Specified in its Charter)

**Delaware**  
(State or Other  
Jurisdiction of Incorporation)

**001-39804**  
(Commission File Number)

**75-0279735**  
(IRS Employer  
Identification Number)

**1700 Pacific Avenue, Suite 2900, Dallas, Texas 75201**  
(Address of Principal Executive Offices, including Zip Code)

Registrant's telephone number, including area code: **214-969-5530**

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock (par value \$.01 per share)	TPL	New York Stock Exchange

**Item 7.01 Regulation FD Disclosure.**

On December 1, 2023, the Delaware Court of Chancery (the "Court") issued its post-trial opinion in the litigation between Texas Pacific Land Corporation (the "Company"), on the one hand, and Horizon Kinetics LLC, Horizon Kinetics Asset Management LLC, SoftVest Advisors, LLC and SoftVest, L.P., on the other hand, captioned *Texas Pacific Land Corp. v. Horizon Kinetics LLC*, (C.A. No. 2022-1066-JTL) (Del. Ch.). The Court ruled that the Investor Group's shares are deemed voted in favor of Proposal Four, the Company's proposal to increase the number of authorized shares of common stock, which the Court deemed approved by holders of a majority of the Company's common stock. On December 4, 2023, the Company issued a press release announcing the Court's ruling in favor of the Company, a copy of which is furnished herewith as Exhibit 99.1.

The information contained in this Item 7.01 and in the accompanying Exhibit 99.1 shall not be incorporated by reference into any filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference to such filing. The information in this Item 7.01 and the accompanying Exhibit 99.1 shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits.

Exhibit Number	Description
<a href="#">99.1</a>	Press release dated December 4, 2023.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Corporation has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

TEXAS PACIFIC LAND CORPORATION

Date: December 4, 2023

By: /s/ Micheal W. Dobbs  
Micheal W. Dobbs  
SVP, Secretary and General Counsel

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**Delaware Court of Chancery Rules in Favor of Texas Pacific Land Corporation on Litigation Related to Stockholders' Agreement**

DALLAS – December 4, 2023 – Texas Pacific Land Corporation (NYSE: TPL) (“TPL” or the “Company”) announced today that the Delaware Court of Chancery (the “Court”) has ruled in favor of TPL in the litigation between the Company and Horizon Kinetics LLC, Horizon Kinetics Asset Management LLC, SoftVest Advisors, LLC and SoftVest, L.P. (collectively, the “Investor Group”), in *Texas Pacific Land Corp. v. Horizon Kinetics LLC*, (C.A. No. 2022-1066-JTL) (Del. Ch.). On December 1, 2023, the Court ruled that the Investor Group should have voted with the Board’s recommendation on Proposal 4, the Company’s proposal to increase the number of authorized shares of common stock (the “Share Authorization Proposal”) at the 2022 Annual Meeting, under the terms of the June 2020 Stockholders’ Agreement with the Company (the “Stockholders’ Agreement”). The Court has deemed the Investor Group’s shares to have been voted in favor of the Share Authorization Proposal, which has been deemed approved by stockholders.

As previously disclosed, once a final order is entered and an amended charter is filed, the Company intends to use a portion of the newly authorized shares to affect a stock split of the Company’s common stock in the form of a stock dividend, and the Court has conditioned the Share Authorization Proposal on such a stock split. In addition, the Share Authorization Proposal increases the number of authorized, unissued shares of common stock.

Sidley Austin LLP and Abrams & Bayliss LLP represented TPL in the litigation.

**Forward Looking Statements**

This news release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are based on TPL’s beliefs, as well as assumptions made by, and information currently available to, TPL, and therefore involve risks and uncertainties that are difficult to predict. Generally, future or conditional verbs such as “will,” “would,” “should,” “could,” or “may” and the words “believe,” “anticipate,” “continue,” “intend,” “expect” and similar expressions identify forward-looking statements. Forward-looking statements include, but are not limited to, statements regarding the expected benefits of the Share Authorization Proposal and TPL’s intention to use a portion of the newly authorized shares for a 3-1 stock split of the Company’s common stock in the form of a stock dividend. Although TPL believes that plans, intentions and expectations reflected in or suggested by any forward-looking statements made herein are reasonable, TPL may be unable to achieve such plans, intentions or expectations and actual results, and performance or achievements may vary materially and adversely from those envisaged in this news release. For more information concerning factors that could cause actual results to differ from those expressed, see TPL’s annual report on Form 10-K filed with the U.S. Securities and Exchange Commission. Except as required by applicable law, TPL undertakes no obligation to update any forward-looking statements or other statements herein for revisions or changes after this communication is made.

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**About Texas Pacific Land Corporation**

Texas Pacific Land Corporation (NYSE: TPL) is one of the largest landowners in the State of Texas with approximately 868,000 acres of land in West Texas, with the majority of its ownership concentrated in the Permian Basin. The Company is not an oil and gas producer, but its surface and royalty ownership allow revenue generation through the entire value chain of oil and gas development, including through fixed fee payments for use of our land, revenue for sales of materials (caliche) used in the construction of infrastructure, providing sourced water and treated produced water, revenue from our oil and gas royalty interests, and revenues related to saltwater disposal on our land. The Company also generates revenue from pipeline, power line and utility easements, commercial leases, and temporary permits related to a variety of land uses including midstream infrastructure projects and hydrocarbon processing facilities.

**TPL Investor Relations**

IR@texaspacific.com

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