

KINETICS ASSET MANAGEMENT LLC
 Form 4
 April 29, 2019

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
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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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person
 Horizon Kinetics LLC

2. Issuer Name and Ticker or Trading Symbol
 TEXAS PACIFIC LAND TRUST [TPL]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 470 PARK AVENUE SOUTH, 4TH FLOOR SOUTH
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 04/26/2019

____ Director
 ____ Officer (give title below)
 ___X___ 10% Owner
 ____ Other (specify below)

NEW YORK, NY 10016

4. If Amendment, Date 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

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 04/26/2019 | | P | 36 A \$ 879 | 204,052 | I | Horizon Asset Management LLC <u>(1)</u> |
| Common Stock | 04/26/2019 | | J | 0 A \$ 0 | 42,437 | I | Kinetics Advisers, LLC <u>(1)</u> |
| Common Stock | 04/26/2019 | | J | 0 A \$ 0 | 50,011 | I | Kinetics Asset Management LLC <u>(1)</u> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

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(9-02)

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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Horizon Kinetics LLC 470 PARK AVENUE SOUTH 4TH FLOOR SOUTH NEW YORK, NY 10016 | | X | | |
| HORIZON ASSET MANAGEMENT LLC 470 PARK AVENUE SOUTH 4TH FLOOR SOUTH NEW YORK, NY 10016 | | X | | |
| Kinetics Advisers, LLC 470 PARK AVENUE SOUTH, 4TH FLOOR SOUTH NEW YORK, NY 10016 | | X | | |
| KINETICS ASSET MANAGEMENT LLC 470 PARK AVENUE SOUTH 4TH FLOOR SOUTH NEW YORK, NY 10016 | | X | | |

Signatures

/s/Jay Kessler 04/29/2019

**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).
- (1) These figures exclude approximately 1,531,265 shares (as of 03/15/19) for which the Investment Managers do not have a pecuniary interest.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.