

KINETICS ASSET MANAGEMENT LLC

Form 4

April 29, 2019

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).

**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

OMB APPROVAL

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(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

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

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

(Street)
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. 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)
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 Following Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Relationships

Reporting Owner Name / Address

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.