
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): MAY 5, 2003

TEXAS PACIFIC LAND TRUST (Exact Name of Registrant as Specified in its Charter)

NOT APPLICABLE 1-737 75-0279735 (State or Other (Commission File Number) (I.R.S. Employee Jurisdiction of Incorporation) Identification Number)

1700 PACIFIC AVENUE, SUITE 1670, 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)

ITEM 9. REGULATION FD DISCLOSURE.

Texas Pacific Land Trust (the "Trust") hereby incorporates by reference the contents of a Report of Operations - Unaudited, announcing certain of its financial results for the 2003 first quarter which was released to the press on May 5, 2003. A copy of the Report is furnished herewith as Exhibit 99.1.

This information is also being furnished under Item 12 of Form 8-K, "Results of Operations and Financial Condition", in accordance with the interim quidance set forth in SEC Release No. 33-8216.

SIGNATURE

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

TEXAS PACIFIC LAND TRUST

Date: May 5, 2003 By: /s/ Roy Thomas

Roy Thomas,
General Agent and Chief Executive Officer

EXHIBIT INDEX

Exhibit Number Description

99.1 Report of Operations - Unaudited of Texas Pacific Land Trust, for the Three Months Ended March 31, 2003 and 2002.

TEXAS PACIFIC LAND TRUST

1700 Pacific Avenue Suite 1670 Dallas, Texas 75201

TRUSTEES: Joe R. Clark Maurice Meyer III John R. Norris III Telephone (214) 969-5530

ROY THOMAS General Agent

DAVID M. PETERSON Assistant General Agent

TEXAS PACIFIC LAND TRUST

REPORT OF OPERATIONS - UNAUDITED

<Table> <Caption>

Three Months Ended

	March 31, 2003		March 31, 2002	
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Rentals, royalties and other income	\$	1,753,512	\$	1,328,888
Land sales		61,685		193 , 756
Total income	\$ =====	1,815,197	\$	1,522,644 =======
Provision for income tax	\$	360,463	\$	301,592
Net income	\$	876,420	\$	711,090
Net income per sub-share		\$.38		\$.30
Average sub-shares outstanding during period		2,313,087		2,391,273

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