

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): **January 30, 2004**

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

Not Applicable (State or Other Jurisdiction of Incorporation)	1-737 (Commission File Number Identification Number)	75-0279735 (I.R.S. Employee Identification Number)
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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 12. Results of Operations and Financial Condition.

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 three months and year ended December 31, 2003, which was released to the press on January 30, 2004. A copy of the report of operations is furnished as Exhibit 99.1 to this Report on Form 8-K.

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: January 30, 2004

By: /s/ Roy Thomas
Roy Thomas,
General Agent and Chief Executive Officer

EXHIBIT INDEX

Exhibit
Number

Description

TEXAS PACIFIC LAND TRUST

1700 Pacific Avenue
Suite 1670
Dallas, Texas 75201

Telephone (214) 969-5530

ROY THOMAS
General Agent

TRUSTEES:
Maurice Meyer III
Joe R. Clark
John R. Norris III

DAVID M. PETERSON
Assistant General Agent

TEXAS PACIFIC LAND TRUST

REPORT OF OPERATIONS - - UNAUDITED

	<u>Three Months Ended</u>	
	<u>December 31, 2003</u>	<u>December 31, 2002</u>
Rentals, royalties and other income	\$ 2,564,615	\$ 1,662,441
Land sales	334,465	2,342,928
Total income	\$ 2,899,080	\$ 4,005,369
Provision for income tax	\$ 649,201	\$ 1,074,058
Net income	\$ 1,527,600	\$ 2,276,937
Net income per sub-share	\$.68	\$.98
Average sub-shares outstanding during period	2,256,427	2,325,320
	<u>Year Ended</u>	
	<u>December 31, 2003</u>	<u>December 31, 2002</u>
Rentals, royalties and other income	\$ 8,324,138	\$ 6,071,314
Land sales	1,629,191	3,050,784
Total income	\$ 9,953,329	\$ 9,122,098
Provision for income tax	\$ 2,265,092	\$ 2,192,834
Net income	\$ 5,330,151	\$ 4,900,786
Net income per sub-share	\$2.34	\$2.09
Average sub-shares outstanding during period	2,274,212	2,347,467