

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 3, 2004**

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

<b>Not Applicable</b> (State or Other Jurisdiction of Incorporation)	<b>1-737</b> (Commission File Number Identification Number)	<b>75-0279735</b> (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)

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**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 2004 first quarter which was released to the press on May 3, 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: May 3, 2004

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, 2004 and 2003.



## 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>March 31, 2004</u>	<u>March 31, 2003</u>
Rentals, royalties and other income	\$ 1,898,645	\$ 1,753,512
Land sales	339,139	61,685
<b>Total income</b>	<b>\$ 2,237,784</b>	<b>\$ 1,815,197</b>
Provision for income tax	\$ 470,151	\$ 360,463
<b>Net income</b>	<b>\$ 1,177,773</b>	<b>\$ 876,420</b>
Net income per sub-share	\$.53	\$.38
Average sub-shares outstanding during period	2,240,642	2,313,087