

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): **July 1, 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)

75-0279735
(I.R.S. Employee
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 5. Other Events and Required FD Disclosure.

Texas Pacific Land Trust (the "Trust") hereby incorporates by reference the contents of its News Release, dated July 1, 2004, announcing the Trust's entry into contracts for the sale of approximately 1,400 acres of land near El Paso, Texas for aggregate consideration of \$19,259,000. Closing of the transaction is subject to satisfaction of a number of contingencies, including the purchaser's receipt of satisfactory environmental and engineering studies prior to September 30, 2004. A copy of the News Release is filed herewith as Exhibit 99.1.

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: July 1, 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

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

ROY THOMAS
General Agent

DAVID M. PETERSON
Assistant General Agent

NEWS RELEASE

Texas Pacific Land Trust (TPL)

FOR IMMEDIATE RELEASE

DALLAS, TEXAS, July 1, 2004 — Texas Pacific Land Trust announced today that it has entered into contracts for the sale of approximately 1,400 acres of land near El Paso, Texas for aggregate consideration of \$19,259,000. Closing of the transaction is subject to satisfaction of a number of contingencies, including the purchaser's receipt of satisfactory environmental and engineering studies prior to September 30, 2004. Total land sales for the year 2003 were \$1,629,191 and for 2002, \$3,050,784.

This news release may contain forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements regarding the Trust's future operations and prospects, the markets for real estate in the areas in which the Trust owns real estate, applicable zoning regulations, the markets for oil and gas, production limits on prorated oil and gas wells authorized by the Railroad Commission of Texas, expected competition, management's intent, beliefs or current expectations with respect to the Trusts' future financial performance and other matters. We assume no responsibility to update any such forward-looking statements.