

UNITED STATES
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): **October 29, 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)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. 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 month and nine month periods ended September 30, 2004, respectively, which was released to the press on October 29, 2004. A copy of the report of operations is furnished as Exhibit 99.1 to this Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

99.1 Report of Operations – Unaudited of Texas Pacific Land Trust, for the Three Month and Nine Month Periods Ended September 30, 2004 and 2003.

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: October 29, 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 Month and Nine Month Periods Ended September 30, 2004 and 2003.

TEXAS PACIFIC LAND TRUST

1700 Pacific Avenue
Suite 1670
Dallas, Texas 75201

TRUSTEES:
Maurice Meyer III
Joe R. Clark
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

	<u>Three Months Ended</u>	
	<u>September 30, 2004</u>	<u>September 30, 2003</u>
Rentals, royalties and other income	\$ 2,273,748	\$ 2,071,894
Land sales	19,356,335	583,041
Total income	\$ 21,630,083	\$ 2,654,935
Provision for income tax	\$ 6,788,934	\$ 633,870
Net income	\$ 13,446,147	\$ 1,506,993
Net income per sub-share	\$6.10	\$.66
Average sub-shares outstanding during period	2,205,758	2,273,587

	<u>Nine Months Ended</u>	
	<u>September 30, 2004</u>	<u>September 30, 2003</u>
Rentals, royalties and other income	\$ 6,296,488	\$ 5,759,523
Land sales	20,171,626	1,294,726
Total income	\$ 26,468,114	\$ 7,054,249
Provision for income tax	\$ 7,871,170	\$ 1,615,891
Net income	\$ 16,081,656	\$ 3,802,551
Net income per sub-share	\$7.26	\$1.66
Average sub-shares outstanding during period	2,216,268	2,286,303