
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 30, 2008**

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
(IRS Employer
Identification Number)

1700 Pacific Avenue, Suite 2770, Dallas, Texas 75201
(Address of Principal Executive Offices, including Zip Code)

Registrant's telephone number, including area code: **214-969-5530**

1700 Pacific Avenue, Suite 1670, Dallas, Texas 75201
(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))
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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, 2008, which was released to the press on October 30, 2008. 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.

(d) Exhibits.

99.1 Report of Operations - Unaudited of Texas Pacific Land Trust for the Three Month and Nine Month Periods Ended September 30, 2008 and 2007.

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.

Date: October 30, 2008

TEXAS PACIFIC LAND TRUST

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, 2008 and 2007.

TEXAS PACIFIC LAND TRUST

1700 Pacific Avenue
Suite 2770
Dallas, Texas 75201

TRUSTEES:
Maurice Meyer III
John R. Norris III
James K. Norwood

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, 2008</u>	<u>September 30, 2007</u>
Rentals, royalties and other income	\$ 5,849,778	\$ 3,227,168
Land sales	<u>184,400</u>	<u>1,857,664</u>
Total income	<u>\$ 6,034,178</u>	<u>\$ 5,084,832</u>
Provision for income tax	<u>\$ 1,538,156</u>	<u>\$ 1,123,409</u>
Net income	<u>\$ 3,593,514</u>	<u>\$ 2,535,135</u>
Net income per sub-share	\$.35	\$.24
Average sub-shares outstanding during period	10,367,017	10,530,958

	<u>Nine Months Ended</u>	
	<u>September 30, 2008</u>	<u>September 30, 2007</u>
Rentals, royalties and other income	\$ 15,681,963	\$ 9,773,065
Land sales	<u>823,440</u>	<u>1,857,664</u>
Total income	<u>\$ 16,505,403</u>	<u>\$ 11,630,729</u>
Provision for income tax	<u>\$ 4,123,087</u>	<u>\$ 2,611,077</u>
Net income	<u>\$ 9,741,893</u>	<u>\$ 6,078,699</u>
Net income per sub-share	\$.94	\$.58
Average sub-shares outstanding during period	10,406,889	10,559,717

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 Trust's future financial performance and other matters. We assume no responsibility to update any such forward-looking statements.