
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): **January 31, 2011**

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. 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**

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))
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Item 2.02. Results of Operations and Financial Condition.

On January 31, 2011, Texas Pacific Land Trust (the “Trust”) issued a Report of Operations — Unaudited, announcing certain of its financial results for the three months and one year periods, both ended December 31, 2010. A copy of the report of operations is furnished as Exhibit 99.1 to this Report on Form 8-K. Such report of operations shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 and shall not be incorporated by reference into any filing under the Securities Act of 1933 except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1 Report of Operations - Unaudited of Texas Pacific Land Trust for the Three Months and One Year Periods Ended December 31, 2010 and 2009.

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 31, 2011

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

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99.1	Report of Operations - Unaudited of Texas Pacific Land Trust for the Three Months and One Year Periods Ended December 31, 2010 and 2009.

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

Three Months Ended

	<u>December 31, 2010</u>	<u>December 31, 2009</u>
Rentals, royalties and other income	\$ 4,662,308	\$ 3,642,204
Land sales	<u>803,000</u>	<u>--</u>
Total income	<u>\$ 5,465,308</u>	<u>\$ 3,642,204</u>
Provision for income tax	<u>\$ 1,292,781</u>	<u>\$ 746,736</u>
Net income	<u>\$ 2,832,533</u>	<u>\$ 1,769,342</u>
Net income per sub-share	\$.30	\$.18
Average sub-shares outstanding during period	9,590,444	9,938,380

Year Ended

	<u>December 31, 2010</u>	<u>December 31, 2009</u>
Rentals, royalties and other income	\$ 17,353,602	\$ 12,615,277
Land sales	<u>2,738,070</u>	<u>523,010</u>
Total income	<u>\$ 20,091,672</u>	<u>\$ 13,138,287</u>
Provision for income tax	<u>\$ 5,115,470</u>	<u>\$ 3,130,720</u>
Net income	<u>\$ 11,308,711</u>	<u>\$ 6,914,043</u>
Net income per sub-share	\$ 1.17	\$.69
Average sub-shares outstanding during period	9,679,921	10,018,028

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.

