

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 3)

Texas Pacific Land Trust

-----  
(Name of Issuer)

Sub-Share Certificates in Certificates of Proprietary Interest

-----  
(Title of Class of Securities)

882610108

-----  
(CUSIP Number)

Michael S. Paquette  
Vice President and Controller  
Fund American Enterprises Holdings, Inc.  
80 South Main Street  
Hanover, New Hampshire 03755  
(603) 643-1567

-----  
(Name, Address and Telephone Number of Person Authorized  
to Receive Notices and Communications)

February 9, 1996

-----  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b) (3) or (4), check the following box \_\_\_\_.

Check the following box if a fee is being paid with this statement \_\_\_\_.  
(A fee is not required only if the reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class. See Rule 13d-7.)

NOTE: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

CUSIP NO. 882610108

-----  
(1) Name of Reporting Person. S.S. or I.R.S. Identification No. of Above Person

Fund American Enterprises Holdings, Inc.  
94-2708455

-----  
(2) Check the Appropriate Box if a Member (a) \_\_\_\_\_  
of a Group (See Instructions) (b) \_\_\_\_\_

-----  
(3) (SEC Use Only)

-----  
(4) Source of Funds (See Instructions) WC (See Item 3)

-----  
(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization Delaware  
-----

-----  
Number of Sub-Shares (7) Sole Voting Power  
Beneficially Owned -----  
by Each Reporting

Person With (8) Shared Voting Power  
-----  
214,300

(9) Sole Dispositive Power  
-----

(10) Shared Dispositive Power  
-----  
214,300

-----  
(11) Aggregate Amount Beneficially Owned by Each Reporting Person  
214,300

-----  
(12) Check if the Aggregate Amount in Row (11) Excludes Certain Sub-Shares (See  
Instructions)

-----  
(13) Percent of Class Represented by Amount in Row (11) Approximately 7.0%

-----  
(14) Type of Reporting Person (See Instructions) HC, CO

-----  
2 of 12

CUSIP NO. 882610108

-----  
(1) Name of Reporting Person. S.S. or I.R.S. Identification No. of Above  
Person

Fund American Enterprises, Inc.  
51-0328932

-----  
(2) Check the Appropriate Box if a Member (a) \_\_\_\_\_  
of a Group (See Instructions) (b) \_\_\_\_\_

-----  
(3) (SEC Use Only)

-----  
(4) Source of Funds (See Instructions) WC (See Item 3)

-----  
(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d)  
or 2(e)

-----  
(6) Citizenship or Place of Organization Delaware  
-----

-----  
Number of Sub-Shares (7) Sole Voting Power  
Beneficially Owned -----  
by Each Reporting

Person With (8) Shared Voting Power  
-----  
154,300

(9) Sole Dispositive Power

-----  
(10) Shared Dispositive Power  
-----  
154,300

-----  
(11) Aggregate Amount Beneficially Owned by Each Reporting Person  
154,300

-----  
(12) Check if the Aggregate Amount in Row (11) Excludes Certain Sub-Shares (See Instructions)

-----  
(13) Percent of Class Represented by Amount in Row (11) Approximately 5.0%

-----  
(14) Type of Reporting Person (See Instructions) CO

-----  
3 of 12

CUSIP NO. 882610108

-----  
(1) Name of Reporting Person. S.S. or I.R.S. Identification No. of Above Person

White Mountains Holdings, Inc.  
02-0477315

-----  
(2) Check the Appropriate Box if a Member (a) \_\_\_\_\_  
of a Group (See Instructions) (b) \_\_\_\_\_

-----  
(3) (SEC Use Only)

-----  
(4) Source of Funds (See Instructions) WC (See Item 3)

-----  
(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

-----  
(6) Citizenship or Place of Organization Delaware  
-----

-----  
Number of Sub-Shares (7) Sole Voting Power  
Beneficially Owned -----  
by Each Reporting  
Person With (8) Shared Voting Power  
-----

60,000  
(9) Sole Dispositive Power  
-----

(10) Shared Dispositive Power  
-----  
60,000

-----  
(11) Aggregate Amount Beneficially Owned by Each Reporting Person  
60,000

-----  
(12) Check if the Aggregate Amount in Row (11) Excludes Certain Sub-Shares (See

(13) Percent of Class Represented by Amount in Row (11) Approximately 2.0%

(14) Type of Reporting Person (See Instructions) HC, CO

4 of 12

ONLY ITEMS REPORTED IN THIS AMENDMENT NO. 3 TO SCHEDULE 13D ARE AMENDED FROM THE FILING ON SCHEDULE 13D FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON JULY 3, 1995, AS AMENDED BY AMENDMENT NO. 1 ON SEPTEMBER 8, 1995 AND AMENDMENT NO. 2 ON OCTOBER 4, 1995. ALL OTHER ITEMS REMAIN UNCHANGED. UNLESS OTHERWISE SPECIFIED, ALL DEFINED TERMS USED HEREIN HAVE THE MEANING PREVIOUSLY ASCRIBED TO THEM IN THE SCHEDULE 13D.

Item 2. Identity and Background.

(a), (b), (c) and (f). The principle business and office address of FAEH is now 80 South Main Street, Hanover, New Hampshire 03755. The principle business and office address of White Mountains Holdings, Inc. ("WMH") is also 80 South Main Street, Hanover, New Hampshire 03755. WMH, a wholly owned subsidiary of FAEH, is an insurance holding company.

The name, business address, present principle occupation or employment (and the name, principle business and address of any corporation or other organization in which such employment is conducted) and citizenship of each director and executive officer of FAEH, FAE and WMH is set forth on Schedule I, attached hereto, and incorporated herein by reference.

(d) and (e). Neither FAEH, FAE or WMH, and to the best knowledge of FAEH, FAE and WMH, any of the persons listed on Schedule I, attached hereto, during the last five years has been convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors) or was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which any such person was or is subject to a judgement, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or state securities laws or finding any violation with respect to such laws.

5 of 12

Item 3. Source and Amount of Funds or Other Consideration.

On December 26, 1995, FAE transferred 60,000 Sub-Shares to FAEH at \$25.00 per Sub-Share. FAEH subsequently transferred 60,000 Sub-Shares to WMH and certain of WMH's direct and indirect wholly owned subsidiaries on December 26, 1995 at \$25.00 per Sub-Share.

Item 4. Purpose of Transaction.

(a) Sales by FAE outlined in Schedule II, attached hereto, and incorporated herein by reference, were made in the ordinary course of business and not for the purpose or effect of changing or influencing the control of TPL or in connection with, or as a participant in, any transaction having such purpose or effect.

FAEH, FAE, WMH and certain of WMH's direct and indirect wholly owned subsidiaries are holding the Sub-Shares for investment purposes and have no present plans or proposals which relate to, or would result in, any of the actions described in Item 4(a) through 4(j), except as noted in Item 4(a) above.

Item 5. Interest in Securities of the Issuer.

(a) FAEH owns 154,300 Sub-Shares indirectly through FAE and 60,000 Sub-Shares indirectly through WMH and certain of WMH's direct and indirect wholly-owned subsidiaries. The aggregate number of Sub-Shares and the corresponding percentage of the outstanding Sub-Shares such number represents is as follows:

<TABLE>  
<CAPTION>

Person	Sub-Shares Beneficially Owned	Percentage of Sub-Shares Beneficially Owned
-----	-----	-----

<S>	<C>	<C>
FAEH	214,300	7.0%
FAE	154,300	5.0%
WMH *	60,000	2.0%

</TABLE>

\* WMH and certain of its direct and indirect wholly owned subsidiaries.

6 of 12

(b) FAEH shares voting power and dispositive power with respect to 154,300 Sub-Shares with FAE and 60,000 Sub-Shares with WMH and certain of WMH's direct and indirect wholly owned subsidiaries.

(c) Schedule II, attached hereto, describes all transactions by FAEH, FAE, WMH and certain of WMH's direct and indirect wholly owned subsidiaries, and to the best knowledge of FAEH, FAE and WMH, any of the persons listed on Schedule I, in Sub-Shares effected during the past 60 days.

(d) None

(e) Not Applicable

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect  
-----  
to Securities of the Issuer.  
-----

There are no contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named in Item 2 or to the best knowledge of FAEH, FAE or WMH, between any of the persons named in Item 2 and any other persons with respect to Sub-Shares of TPL.

7 of 12

SIGNATURE

After reasonable inquiry and to the best of the knowledge and belief of the undersigned, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 29, 1996

FUND AMERICAN ENTERPRISES HOLDINGS, INC.

BY: \_\_\_\_\_ /s/  
-----  
Name: Michael S. Paquette  
Title: Vice President and Controller

FUND AMERICAN ENTERPRISES, INC.

BY: \_\_\_\_\_ /s/  
-----  
Name: Terry L. Baxter  
Title: President and Secretary

WHITE MOUNTAINS HOLDINGS, INC.

BY: \_\_\_\_\_ /s/  
-----  
Name: Michael S. Paquette  
Title: Vice President and Controller

8 of 12

SCHEDULE I TO SCHEDULE 13D  
-----

Following is a list of the directors and executive officers of Fund American Enterprises Holdings, Inc. ("FAEH"), Fund American Enterprises, Inc. ("FAE") and White Mountains Holdings, Inc. ("WMH") setting forth the business address and present principal occupation or employment (and the name, principal business and address of any corporation or organization in which such employment is conducted) of each such person. Each such person is a citizen of the United

States of America.

<TABLE>  
<CAPTION>

Name and Business Address -----	Office -----	Present Principal Occupation or Employment -----
<S> FAEH	<C>	<C>
Dennis P. Beaulieu Fund American Enterprises Holdings, Inc. 80 South Main Street Hanover, NH 03755	Corporate Secretary of FAEH, Director of WMH	Corporate Secretary of FAEH
John J. Byrne Fund American Enterprises Holdings, Inc. 80 South Main Street Hanover, NH 03755	Chairman of the Board, President & Chief Executive Officer of FAEH, Chairman of the Board of FAE and WMH	Chairman of the Board, President & Chief Executive Officer of FAEH
Howard L. Clark 200 Park Avenue, Suite 4501 New York, NY 10166	Director of FAEH	Retired
Howard L. Clark, Jr. Lehman Brothers Holdings Inc. American Express Tower New York, NY 10128	Director of FAEH	Vice Chairman of Lehman Brothers Holdings Inc.
Robert P. Cochran Financial Security Assurance Holdings Ltd. 350 Park Avenue New York, NY 10022	Director of FAEH	President & Chief Executive Officer of Financial Security Assurance Holdings Ltd.
George J. Gillespie, III Cravath, Swaine & Moore 825 Eighth Avenue New York, NY 10019	Director of FAEH	Partner in Cravath, Swaine & Moore
K. Thomas Kemp Fund American Enterprises Holdings, Inc. 80 South Main Street Hanover, NH 03755	Executive Vice President of FAEH, Director of FAEH, FAE and WMH	Executive Vice President of FAEH
Gordon S. Macklin 8212 Burning Tree Road Bethesda, MD 20817	Director of FAEH	Chairman of White River Corporation

9 of 12

SCHEDULE I TO SCHEDULE 13D (cont.)

<TABLE>  
<CAPTION>

Name and Business Address -----	Office -----	Present Principal Occupation or Employment -----
<S> FAEH	<C>	<C>
Michael S. Paquette Fund American Enterprises Holdings, Inc. 80 South Main Street Hanover, NH 03755	Vice President & Controller of FAEH, Director of FAE and WMH	Vice President & Controller of FAEH
Allan L. Waters Fund American Enterprises Holdings, Inc. 80 South Main Street Hanover, NH 03755	Senior Vice President & Chief Financial Officer of FAEH, Director of FAE and WMH	Senior Vice President & Chief Financial Officer of FAEH
Arthur Zankel First Manhattan Co. 437 Madison Ave. New York, NY 10022	Director of FAEH	Co-Managing Partner First Manhattan Co.

FAE

Terry L. Baxter Fund American Enterprises, Inc. The 1820 House, Main Street Norwich, VT 05055-0850	President & Secretary of FAE, Director of FAE and WMH	President & Secretary of FAE
WMH		
Dennis P. Beaulieu (see above)	Vice President and Secretary of WMH, Director of WMH	Corporate Secretary of FAEH
John J. Byrne (see above)	Chairman of the Board of WMH	Chairman of the Board, President & Chief Executive Officer of FAEH
Terry L. Baxter (see above)	Director of WMH	President & Secretary of FAE
Morgan Davis White Mountains Holdings, Inc. 80 South Main Street Hanover, NH 03755 </TABLE>	Senior Vice President & Chief Operating Officer of WMH, Director of WMH	Senior Vice President & Chief Operating Officer of WMH

10 of 12

SCHEDULE I TO SCHEDULE 13D (cont.)

<TABLE>  
<CAPTION>

Name and Business Address -----	Office -----	Present Principal Occupation or Employment -----
<S> Robert P. Cochran (see above)	<C> Director of WMH	<C> President & Chief Executive Officer of Financial Security Assurance Holdings Ltd.
Robert P. Keller White Mountains Holdings, Inc. 80 South Main Street Hanover, NH 03755	Director of WMH	Self Employed
K. Thomas Kemp (see above)	Chief Executive Officer and President of WMH, Director of WMH	Executive Vice President of FAEH
Phil Koerner National Grange Mutual Insurance Company 55 West Street, POB 2300 Keene, NH 03431	Director of WMH	Chief Executive Officer of National Grange Mutual Insurance Company
Michael S. Paquette (see above)	Vice President & Controller of WMH, Director of WMH	Vice President & Controller of FAEH
Allan L. Waters (see above)	Senior Vice President & Chief Financial Officer of WMH, Director of WMH	Senior Vice President & Chief Financial Officer of FAEH

</TABLE>

11 of 12

SCHEDULE II TO SCHEDULE 13D

-----  
Sales of Sub-Share Certificates in Certificates of Proprietary Interest of  
Texas Pacific Land Trust by the Reporting Persons and by persons listed in  
Schedule I, attached hereto, within the last 60 days.

<TABLE>  
<CAPTION>

Sold by	Date	Number Sold	Unit Price
<S>	<C>	<C>	<C>
FAE	12/11/95	1,200	23.00
FAE	02/08/96	11,000	31.4159
FAE	02/09/96	11,400	30.4057