
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

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

Texas Pacific Land Trust

(Name of Issuer)

Sub-shares in Certificates of Proprietary Interest

(Title of Class of Securities)

882610108

(CUSIP Number)

Eric L. Oliver
c/o SoftVest Advisors, LLC
400 Pine Street, Suite 1010
Abilene, Texas 79601
(325) 677-6177

Allan R. Tessler
c/o ART-FGT Family Partnership Limited
2500 Moose-Wilson Road
Wilson, Wyoming 83014
(307) 734-2426

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

February 20, 2020

(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 Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	NAMES OF REPORTING PERSONS SoftVest, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 130,500*
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 130,500*
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 130,500*	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 1.7%	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) PN	

* Excludes the Horizon Shares and Tessler Shares with respect to which SoftVest, L.P. disclaims beneficial ownership.

1	NAMES OF REPORTING PERSONS SoftVest Advisors, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 130,500*
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 130,500*
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 130,500*	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input checked="" type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 1.7%	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IA	

* Excludes the Horizon Shares and Tessler Shares with respect to which SoftVest Advisors, LLC disclaims beneficial ownership.

1	NAMES OF REPORTING PERSONS Eric L. Oliver	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) AF, PF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 2,700
	8	SHARED VOTING POWER 130,500*
	9	SOLE DISPOSITIVE POWER 2,700
	10	SHARED DISPOSITIVE POWER 130,500*
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 133,200*	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input checked="" type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 1.7%	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN	

* Excludes the Oliver Children Shares, the Tessler Shares and the Horizon Shares with respect to which Mr. Oliver disclaims beneficial ownership.

1	NAMES OF REPORTING PERSONS ART-FGT Family Partners Limited	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Wyoming	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 10,830*
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 10,830*
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,830*	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input checked="" type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.1%	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) PN	

* Excludes the Horizon Shares and SoftVest Shares, as well as the 1,300 Shares beneficially owned by Tessler Family Limited Partnership, with respect to which ART-FGT Family Partners Limited disclaims beneficial ownership.

1	NAMES OF REPORTING PERSONS Tessler Family Limited Partnership	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Wyoming	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 1,300*
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 1,300*
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,300*	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input checked="" type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Less than 0.1%	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) PN	

* Excludes the Horizon Shares and SoftVest Shares, as well as the 10,830 Shares beneficially owned by ART-FGT Family Partners Limited, with respect to which Tessler Family Limited Partnership disclaims beneficial ownership.

1	NAMES OF REPORTING PERSONS Allan R. Tessler	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 12,130*
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 12,130*
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,130*	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input checked="" type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.2%	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN	

* Excludes the Horizon Shares and SoftVest Shares with respect to which Mr. Tessler disclaims beneficial ownership.

This Amendment No. 3 to the Schedule 13D (this "Amendment No. 3") relates to the sub-share certificates of proprietary interests (the "Shares") of Texas Pacific Land Trust ("TPL") and amends the Schedule 13D filed on March 15, 2019 as amended by Amendment No. 1 filed on May 28, 2019 and Amendment No. 2 filed on August 1, 2019 (the "Original Schedule 13D" and, together with this Amendment No. 3, the "Schedule 13D"). Capitalized terms used and not defined in this Amendment No. 3 have the meanings set forth in the Original Schedule 13D..

This Amendment No. 3 is being filed by (1) SoftVest Advisors, LLC, a Delaware limited liability company, (2) SoftVest, L.P., a Delaware limited partnership ("SoftVest LP"), (3) Eric L. Oliver ("Mr. Oliver"), (4) ART-FGT Family Partners Limited, a Wyoming limited partnership ("ART-FGT LP"), (5) Tessler Family Limited Partnership, a Wyoming limited partnership and (6) Allan R. Tessler.

This Amendment No. 3 is being filed to amend Item 4, Item 5, Item 6 and Item 7 of the Schedule 13D as follows:

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is amended by adding the following:

On February 20, 2020, certain of the Reporting Persons entered into an amendment (the "Amendment") to the Settlement Agreement pursuant to which the Decision Period (as defined in the Settlement Agreement) was extended through March 6, 2020.

The foregoing description of the Amendment is qualified by the full text of such agreement, which is attached hereto as Exhibit 7 and is incorporated by reference herein.

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is amended by adding the following:

Percentages of the Shares outstanding reported in this Amendment No. 3 are calculated based upon the 7,756,156 Shares outstanding as of October 31, 2019, as reported in TPL's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2019, filed by TPL with the SEC on November 7, 2019.

ART-FGT LP beneficially owns 10,830 Shares (the "ART-FGT Shares"), which represent approximately 0.1% of the outstanding Shares. ART-FGT LP and Mr. Tessler share voting power and dispositive power with respect to the ART-FGT Shares.

Mr. Tessler beneficially owns 12,130 Shares (representing approximately 0.2% of the outstanding Shares), which includes the ART-FGT Shares and the TF Shares (collectively, the "Tessler Shares").

As a result of the Cooperation Agreement, Horizon and the Reporting Persons may be deemed to have formed a "group" pursuant to Rule 13d-5(b)(1) promulgated under the Act. The Shares reported in this Schedule 13D do not include security interests owned by Horizon. Horizon has filed a separate amendment to its Schedule 13D reporting beneficial ownership of 1,750,858 Shares (the "Horizon Shares") representing approximately 22.6% of the outstanding Shares. This number does not include approximately 23,303 Shares held directly by senior portfolio managers of Horizon and their families. The Reporting Persons assume no responsibility for the information contained in any such Schedule 13D or any amendment thereto.

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

Item 6 of the Schedule 13D is amended by adding the following:

The response to Item 4 of this Amendment No. 3 is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits

Item 7 of the Schedule 13D is amended by adding thereto the following:

Exhibit Number

Description of Exhibits

7.

Amendment to Settlement Agreement dated February 20, 2020.

SIGNATURE

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

SOFTVEST, LP

By: SoftVest GP I, LLC its general partner

Date: February 21, 2020

By: /s/ Eric L. Oliver

Name: Eric L. Oliver

Title: President

SOFTVEST ADVISORS, LLC

Date: February 21, 2020

By: /s/ Eric L. Oliver

Name: Eric L. Oliver

Title: President

ERIC L. OLIVER

Date: February 21, 2020

By: /s/ Eric L. Oliver

ART-FGT FAMILY PARTNERS LIMITED

By: Tessler FMC LLC, its general partner

Date: February 21, 2020

By: /s/ Andrea Tessler

Name: Andrea Tessler

Title: Manager

TESSLER FAMILY LIMITED PARTNERSHIP

By: Apres Vous LLC, its general partner

Date: February 21, 2020

By: /s/ Andrea Tessler

Name: Andrea Tessler

Title: Manager

Allan R. Tessler

Date: February 21, 2020

By: /s/ Allan R. Tessler

First Amendment to Settlement Agreement

This First Amendment to Settlement Agreement, dated February 20, 2020 (this "Amendment"), is by and among Eric L. Oliver, SoftVest, L.P., SoftVest Advisors, LLC, Murray Stahl, Horizon Kinetics LLC, Horizon Kinetics Asset Management LLC (f/k/a Horizon Asset Management LLC), Allan R. Tessler, ART-FGT Family Partners Limited, and Tessler Family Limited Partnership (collectively, the "Investor Group"), on the one hand, and Texas Pacific Land Trust (the "Trust"), John R. Norris III and David E. Barry, on the other hand (each, a "Party" and collectively, the "Parties").

RECITALS

WHEREAS, the Parties previously entered into that certain Settlement Agreement, dated July 30, 2019 (the "Settlement Agreement");

WHEREAS, the Conversion Exploration Committee of the Trust recommended a plan of conversion on January 20, 2020; and

WHEREAS, the Parties desire hereby to amend the Settlement Agreement in the manner set forth herein.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Item 5 of the Settlement Agreement is hereby amended to add the following sentence at the end of Item 5:

“Notwithstanding anything to the contrary in this Agreement, the Decision Period shall extend through March 6, 2020.”

2. This Amendment modifies the Settlement Agreement only to the extent set forth herein. Except as specifically amended by this Amendment, the Settlement Agreement shall remain in full force and effect in accordance with its terms and is hereby ratified and confirmed.
3. The construction and interpretation of this Amendment shall be exclusively governed by the laws of the State of Texas, without giving effect to its conflict of law rules.
4. This Amendment may be executed in one or more counterparts, each of which shall be considered an original instrument, but all of which shall be considered one and the same agreement, and shall become binding when one or more counterparts have been signed by each of the Parties hereto and delivered to each of the other Parties hereto. Delivery of an executed counterpart of this Amendment by facsimile or electronic mail in portable document format (pdf) shall be equally as effective as delivery of an original executed counterpart of this Amendment.
5. This Amendment shall be binding upon and inure to the benefit of the Parties and their respective successors, parents, affiliates, subsidiaries, officers, trustees, directors, partners, employees, and permitted assigns.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each of the Parties hereto has executed this Amendment or caused the same to be executed by its duly authorized representative as of the date first above written.

TEXAS PACIFIC LAND TRUST

By: /s/ David E. Barry

Name: David E. Barry

Title: Trustee

By: /s/ John R. Norris III

Name: John R. Norris, III

Title: Trustee

[Signature Page to First Amendment to Settlement Agreement]

IN WITNESS WHEREOF, each of the Parties hereto has executed this Amendment or caused to the same to be executed by its duly authorized representative as of the date first above written.

THE INVESTOR GROUP

HORIZON KINETICS LLC

By: /s/ Jay Kessler
Name: Jay Kessler
Title: General Counsel

SOFTVEST ADVISORS, LLC

By: /s/ Eric L. Oliver
Name: Eric L. Oliver
Title: President

ART-FGT FAMILY PARTNERS LIMITED

By: Tessler FMC LLC, its general partner

By: /s/ Andrea Tessler
Name: Andrea Tessler
Title: Manager

TESSLER FAMILY LIMITED PARTNERSHIP

By: Apres Vous LLC, its general partner

By: /s/ Andrea Tessler
Name: Andrea Tessler
Title: Manager

[Signature Page to First Amendment to Settlement Agreement]
