# UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, DC 20549

ASIMINGTON, DC 20343

### SCHEDULE 14A (Rule 14a-101)

#### INFORMATION REQUIRED IN PROXY STATEMENT

## **SCHEDULE 14A INFORMATION**

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the registrant  $\boxtimes$ 

Filed by a party other than the registrant  $\Box$ 

Check the appropriate box:

- Preliminary Proxy Statement
- □ Confidential, for use of the Commission only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- □ Soliciting Material Pursuant to §240.14a-12

## Texas Pacific Land Trust (Name of registrant as specified in its charter)

Payment of the filing fee (check the appropriate box):

- ☑ No fee required.
- $\Box$  Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
  - (1) Title of each class of securities to which transaction applies:
  - (2) Aggregate number of securities to which transaction applies:
  - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

□ Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing party:

(4) Date filed:



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April 15, 2019

#### By Email and FedEx

Eric Oliver SoftVest L.P. 400 Pine Street, Suite 1010 Abilene, Texas 79601

#### Re: Demand to Inspect Books and Records of Texas Pacific Land Trust

Dear Mr. Oliver:

On behalf of our client, Texas Pacific Land Trust (the "**Trust**"), I am writing in response to your letter, dated as of April 9, 2019 (the '**Letter**"), requesting that the Trust make available to you and your representatives for inspection and copying the list of holders of sub-share certificates of proprietary interest ("**Certificates**") of the Trust as of the close of business on March 28, 2019 and certain other materials.

The Trust will provide to you a list containing the names of each holder of Certificates and the amount of Certificates registered in the name of each such holder as of the close of business on March 28, 2019 as required by Section Fourth of the Declaration of Trust, solely for the purposes specified in the Letter. This list is enclosed herein as Exhibit A.

As for the remaining materials you requested, the Trust is willing to provide such materials, provided that the Trust has the legal authority to share such information. As you will understand, the Trustees cannot share the private contact information of thousands of individual holders without their consent unless there is a legal authority to do so. In your Letter, you reference "common law" as the sole basis for your request. We assume your legal counsel has conducted extensive legal research in support of your claim and, in order to expedite your request and reduce costs for the Trust, please provide us with legal authority, such as case law or treatises, applicable to the Trust. We look forward to hearing from you on this.

Alternatively, we would like to point you to Rule 14a-7 under Regulation 14A promulgated under Section 14 of the Securities Exchange Act of 1934, as amended, which requires the Trust to mail any and all materials of yours upon your request. Please let us know should you be interested in submitting a demand under Rule 14a-7. We would promptly comply with any such demand.

This letter is being sent on behalf of the Trust while expressly reserving, and without waiving, any and all rights and defenses that the Trust may have with respect to this matter. Nothing herein should be construed as an admission that the Letter complies with applicable law.

Very truly yours,

Kai Haakon E. Liekefett



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# EXHIBIT A

[To be included.]