

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): May 6, 2019

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**

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Sub-share Certificates of Proprietary Interest	TPL	NYSE

Item 8.01. Other Events.

On May 6, 2019, Texas Pacific Land Trust (the "*Trust*") issued a letter to the holders of sub-share certificates ("*Shareholders*") to solicit proxies for the election of General Donald G. Cook, USAF (Retired), as a trustee at the Trust's upcoming special meeting of Shareholders.

A copy of the letter is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Letter to Shareholders of Texas Pacific Land Trust, dated May 6, 2019.

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: May 6, 2019

By: /s/ Robert Packer
Robert Packer
Chief Financial Officer

May 6, 2019



Texas Pacific Land Trust

1700 Pacific Ave., Ste. 2770
Dallas, TX 75201

Dear Texas Pacific Land Trust Shareholders:

Over the past few weeks, you have received many communications about the upcoming election at Texas Pacific Land Trust. We will be direct: **Your vote on the BLUE proxy card is critical to protect your TPL investment.**

Top 5 Reasons to VOTE THE BLUE PROXY CARD for General Donald "Don" G. Cook

Our experienced and independent candidate is the superior choice:

1. General Cook **has served** on the boards of two Fortune 200 public companies, one of which, BNSF Railway, was sold in a **\$44 billion transaction** to Warren Buffet's Berkshire Hathaway. The other was USAA Federal Savings Bank, which serves military members and their families.
2. With no business or personal conflicts of interest, General Cook is the **only** candidate you can be sure would be a truly **independent trustee working in the best interests of TPL and its shareholders**. Time and again he has met the director independence test established by the SEC and NYSE.
3. General Cook is a **recognized corporate governance expert**, serving as Chairman of the Nominating & Governance Committee of Crane Co. (NYSE: CR) a \$5.3 billion market cap company, and Chairman Emeritus of the National Association of Corporate Directors (NACD) San Antonio Chapter. He will **carefully evaluate potential corporate governance changes, including C-Corp conversion**.
4. General Cook will help build on TPL's successful strategy, which has delivered a **total shareholder return of 475% in the past five years**, including approximately \$250 million returned to shareholders through dividends and share repurchases.
5. General Cook has **signed** a binding **Letter of Resignation** effective on the third anniversary of his election and will **submit to reelection at that time**.

Top 5 Reasons to THROW AWAY the dissidents' white proxy card

The dissidents' candidate lacks experience as a director and has significant possible conflicts:

1. Eric Oliver's only "public" company experience is at a micro-cap company that was **delisted from NASDAQ**, trades on the "Pink Sheets" and appears to be run as a family business with his brother as CFO.
2. Mr. Oliver has **refused to answer a single question** about his business record and the potential conflicts of interest created by his other investments.
3. As chairman of AMEN Properties, Inc., a \$40 million market cap company (OTC: AMEN), **Mr. Oliver has displayed a worrying lack of concern for proper governance, transparency and legal compliance**. For instance, Mr. Oliver's firm, SoftVest, provided AMEN with financing, and Mr. Oliver appears to have violated the company's own Christian "tithing" commitment.
4. We believe the dissidents are likely to **push TPL into a quick sale** or other self-interested transaction – at the expense of future long-term gains for other TPL shareholders – **to compensate for underperformance** of their other investments.
5. Eric Oliver has gotten comfortable at AMEN, serving on its Board for 17 years! He has **not agreed to a term limit at TPL** and would be elected for life. **Can you afford to bet your investment on such a risky candidate?**

Don't gamble with your investment. **Cast your vote FOR retired four-star General Don Cook using the BLUE proxy card.** Do not sign or return any white proxy cards. **If you have voted using the white proxy card, you can revoke that vote by simply using the enclosed BLUE proxy card.** Only your latest-dated vote will count.

Please vote today. Your vote is important. Thank you for your support.

Sincerely,
John R. Norris III and David E. Barry, Trustees



Texas Pacific Land Trust

1700 Pacific Ave., Ste. 2770
Dallas, TX 75201

If you have any questions or need assistance in voting your shares, please contact the Trust's proxy solicitor:

MacKenzie Partners

1407 Broadway, 27th Floor
New York, New York 10018
(212) 929-5500 or call Toll-Free (800) 322-2885
Email: proxy@mackenziepartners.com

Forward-Looking Statements

This letter may contain statements that are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements contained in this letter, other than statements of historical fact, are "forward-looking statements" for purposes of these provisions, including statements regarding Texas Pacific's future operations and prospects, the markets for real estate in the areas in which Texas Pacific 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 competitions, management's intent, beliefs or current expectations with respect to Texas Pacific's future financial performance and other matters. Texas Pacific cautions readers that various factors could cause its actual financial and operational results to differ materially from those indicated by forward-looking statements made from time-to-time in news releases, reports, proxy statements and other written communications, as well as oral statements made from time to time by representatives of Texas Pacific. The following factors, as well as any other cautionary language included in this letter, provide examples of risks, uncertainties and events beyond our control that may cause Texas Pacific's actual results to differ materially from the expectations Texas Pacific describes in such forward-looking statements: global economic conditions; market prices of oil and gas; the demand for water services by operators in the Permian Basin; the impact of government regulation; the impact of competition; the continued service of key management personnel; and other risks and uncertainties disclosed in Texas Pacific's annual reports on Form 10-K and quarterly reports on Form 10-Q. We undertake no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information, future events or other factors that affect the subject of these statements, except where we are expressly required to do so by law.
