

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): **April 27, 2017**

**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 or Rule 12b-2 of the Securities Exchange Act of 1934.

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.

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**Item 2.02. Results Of Operations And Financial Condition.**

Texas Pacific Land Trust (the “Trust”) hereby incorporates by reference the contents of a press release containing a Report of Operations — Unaudited, announcing certain of its financial results for the three month period ended March 31, 2017, which was released to the press on April 27, 2017. A copy of the press release including the report of operations is furnished as Exhibit 99.1 to this Report on Form 8-K.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

99.1 Press release including a Report of Operations - Unaudited of Texas Pacific Land Trust for the Three Month Periods Ended March 31, 2017 and 2016.

**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: April 27, 2017

By: /s/ Robert J. Packer  
Robert J. Packer  
General Agent and Chief Financial Officer

**EXHIBIT INDEX**

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release including a Report of Operations - Unaudited of Texas Pacific Land Trust for the Three Month Periods Ended March 31, 2017 and 2016.

**TEXAS PACIFIC LAND TRUST**

1700 Pacific Avenue  
Suite 2770  
Dallas, Texas 75201

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TRUSTEES:  
MAURICE MEYER III  
JOHN R. NORRIS III  
DAVID E. BARRY

Telephone (214) 969-5530

OFFICERS:  
TYLER GLOVER  
ROBERT J. PACKER

**Texas Pacific Land Trust Announces First Quarter 2017 Financial Results**

DALLAS, TX (April 27, 2017) – Texas Pacific Land Trust (NYSE: TPL) today announced financial results for the first quarter of fiscal 2017, which ended March 31, 2017.

**Results for first quarter 2017:**

- Net Income of \$14.9 million, or \$1.88 per sub-share, for first quarter 2017, compared with \$7.3 million, or \$0.90 per sub-share, for first quarter 2016.
- Revenues of \$24.2 million for first quarter 2017, compared with \$11.9 million for first quarter 2016.
- Increases of 112.7% in easements and sundry income and 99.5% in oil and gas royalty revenue for first quarter 2017, compared with first quarter 2016.

**Further Details:**

Easements and sundry income was \$12,911,778 for the first quarter of 2017, an increase of 112.7% compared with the first quarter of 2016 when easements and sundry income was \$6,070,973. This increase resulted primarily from an increase in pipeline easement income and water sales, and to a lesser extent, material sales (caliche).

Oil and gas royalty revenue was \$11,192,762 for the first quarter of 2017, compared with \$5,610,751 for the first quarter of 2016, an increase of 99.5%. Crude oil and gas production subject to the Trust's royalty interests increased 38.6% and 36.4% respectively in the first quarter of 2017 compared with 2016. In addition, the prices received for crude oil and gas production increased 47.8% and 37.0% respectively in the first quarter of 2017 compared with 2016.

"As reflected in the first quarter 2017 results, the Trust continues to see an increase in development of oil and gas assets by operators on land owned by the Trust and where the Trust has a royalty interest," said Robert J. Packer, General Agent and Chief Financial Officer.

Texas Pacific Land Trust is not a REIT.

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 competitions, 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.

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TEXAS PACIFIC LAND TRUST  
REPORT OF OPERATIONS - UNAUDITED

	Three Months Ended	
	March 31, 2017	March 31, 2016
Oil and gas royalties	\$ 11,192,762	\$ 5,610,751
Land sales	--	86,000
Easements and sundry income*	12,911,778	6,070,973
Other income	133,722	130,379
Total income	\$ 24,238,262	\$ 11,898,103
Provision for income tax	\$ 7,228,137	\$ 3,522,363
Net income	<u>\$ 14,885,422</u>	<u>\$ 7,280,051</u>
Net income per sub-share	\$ 1.88	\$ .90
Average sub-shares outstanding during period	7,919,085	8,098,106

\* The Trust deferred \$6,806,890 of easement income for the first quarter of 2017 due to the transition to term easements.