

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): **July 31, 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.

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 consolidated financial results for the three month and six month periods ended June 30, 2017, which was released to the press on July 31, 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 and Six Month Periods Ended June 30, 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: July 31, 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 and Six Month Periods Ended June 30, 2017 and 2016.

TEXAS PACIFIC LAND TRUST

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TRUSTEES:
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OFFICERS:
TYLER GLOVER
ROBERT J. PACKER

Texas Pacific Land Trust Announces Second Quarter 2017 Financial Results

DALLAS, TX (July 31, 2017) – Texas Pacific Land Trust (NYSE: TPL) today announced financial results for the second quarter of fiscal 2017, which ended June 30, 2017.

Results for second quarter 2017:

- Net Income of \$16.7 million, or \$2.12 per sub-share, for second quarter 2017, compared with \$10.1 million, or \$1.26 per sub-share, for second quarter 2016.
- Revenues of \$27.4 million for second quarter 2017, compared with \$16.2 million for second quarter 2016.
- Increases of 87.6% in oil and gas royalty revenue and 53.5% in easements and sundry income for second quarter 2017, compared with second quarter 2016.

Results for six months ended June 30, 2017:

- Net Income of \$31.6 million, or \$4.00 per sub-share, for the first six months of 2017, compared with \$17.4 million, or \$2.16 per sub-share, for the first six months of 2016.
- Revenues of \$51.6 million for the first six months of 2017, compared with \$28.1 million for the first six months of 2016.
- Increases of 93.0% in oil and gas royalty revenue and 77.0% in easements and sundry income for the first six months of 2017, compared with the first six months of 2016.

Further Details for second quarter 2017:

Easements and sundry income was \$14,120,696 for the second quarter of 2017, an increase of 53.5% compared with the second quarter of 2016 when easements and sundry income was \$9,198,970. This increase resulted primarily from an increase in pipeline easement income and water sales, and to a lesser extent, material sales (caliche). Pipeline easement income increased 22.7% to \$7,827,726 (before deferral of term easements) and water sales increased 200.4% to \$6,838,747 for the second quarter of 2017 compared to the second quarter of 2016.

Oil and gas royalty revenue was \$12,882,976 for the second quarter of 2017, compared with \$6,866,702 for the second quarter of 2016, an increase of 87.6%. Crude oil and gas production subject to the Trust's royalty interests increased 29.1% and 61.2% respectively in the second quarter of 2017 compared to the second quarter of 2016. In addition, the prices received for crude oil and gas production increased 29.3% and 67.8% respectively in the second quarter of 2017 compared to the second quarter of 2016.

Further Details for six months ended June 30, 2017:

Easements and sundry income was \$27,032,474 for the first six months of 2017, an increase of 77.0% compared with the first six months of 2016 when easements and sundry income was \$15,269,943. This increase resulted primarily from an increase in pipeline easement income and water sales, and to a lesser extent, material sales (caliche). Pipeline easement income increased 99.5% to \$18,951,057 (before deferral of term easements) and water sales increased 218.5% to \$11,666,316 for the first six months of 2017 compared to the first six months of 2016.

Oil and gas royalty revenue was \$24,075,738 for the first six months of 2017, compared with \$12,477,453 for the first six months of 2016, an increase of 93.0%. Crude oil and gas production subject to the Trust's royalty interests increased 29.9% and 49.4% respectively in the first six months of 2017 compared with the first six months of 2016. In addition, the prices received for crude oil and gas production increased 40.8% and 50.6% respectively in the first six months of 2017 compared to the first six months of 2016.

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.

TEXAS PACIFIC LAND TRUST
REPORT OF OPERATIONS - UNAUDITED

	Three Months Ended	
	June 30, 2017	June 30, 2016
Oil and gas royalties	\$ 12,882,976	\$ 6,866,702
Land sales	220,400	--
Easements and sundry income*	14,120,696	9,198,970
Other income	134,047	130,438
Total income	<u>\$ 27,358,119</u>	<u>\$ 16,196,110</u>
Provision for income tax	<u>\$ 8,029,997</u>	<u>\$ 4,980,353</u>
Net income	<u>\$ 16,711,452</u>	<u>\$ 10,123,117</u>
Net income per sub-share	\$ 2.12	\$ 1.26
Average sub-shares outstanding during period	7,882,184	8,048,500
	Six Months Ended	
	June 30, 2017	June 30, 2016
Oil and gas royalties	\$ 24,075,738	\$ 12,477,453
Land sales	220,400	86,000
Easements and sundry income*	27,032,474	15,269,943
Other income	267,769	260,817
Total income	<u>\$ 51,596,381</u>	<u>\$ 28,094,213</u>
Provision for income tax	<u>\$ 15,258,134</u>	<u>\$ 8,502,716</u>
Net income	<u>\$ 31,596,874</u>	<u>\$ 17,403,168</u>
Net income per sub-share	\$ 4.00	\$ 2.16
Average sub-shares outstanding during period	7,894,542	8,064,759

* The Trust deferred \$5,936,543 of easement income for the second quarter of 2017 and \$2,485,911 of easement income for the second quarter of 2016 due to the transition to term easements. For the six months ending June 30, 2017 and June 30, 2016, the Trust deferred easement income of \$12,743,433 and \$2,485,911 respectively due to the transition to term easements.