

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): June 13, 2024

Commission File Number: 1-39804

Exact name of registrant as specified in its charter:

TEXAS PACIFIC LAND CORPORATION

State or other jurisdiction of incorporation or organization:

Delaware

IRS Employer Identification No.:

75-0279735

Address of principal executive offices:

1700 Pacific Avenue, Suite 2900 Dallas, Texas 75201

Registrant's telephone number, including area code:

214-969-5530

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.

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock (par value \$.01 per share)	TPL	New York Stock Exchange

Item 8.01 Other Events.

On June 13, 2024, the Board of Directors (the “Board”) of Texas Pacific Land Corporation (the “Company”) declared a special cash dividend of \$10.00 per share, payable on July 15, 2024 to stockholders of record at the close of business on July 1, 2024. In addition, the Company has set a cash balance target of approximately \$700 million, above which level the Company will seek to deploy the majority of its free cash flow towards share repurchases and dividends.

On June 13, 2024, the Company issued a press release announcing the dividend and the cash balance target, a copy of which is filed herewith as Exhibit 99.1 and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

[99.1](#)
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[Press release dated June 13, 2024.](#)
Cover Page Interactive Data File (embedded within the Inline XBRL document).



TEXAS PACIFIC LAND CORPORATION ANNOUNCES SPECIAL DIVIDEND OF \$10 PER SHARE AND CASH BALANCE TARGET

DALLAS, TX (June 13, 2024) – Texas Pacific Land Corporation (NYSE: TPL) (the “Company” or “TPL”) today announced that the Company’s Board of Directors approved a \$10.00 per share special dividend. The special dividend will be payable on July 15, 2024 to stockholders of record at the close of business on July 1, 2024.

“With tailwinds of excellent business execution, supportive fundamentals, and a fortress balance sheet, we’re pleased to announce a special dividend, which is the largest in TPL’s history and represents a 50% increase compared to the most recent prior split-adjusted special dividend,” said Tyler Glover, Chief Executive Officer of the Company. “As we evaluate our current capital structure, capital allocation priorities, business fundamentals, and investment opportunities, we have set a target cash and cash equivalents (“cash”) balance of approximately \$700 million. Above this targeted level, TPL will seek to deploy the majority of its free cash flow towards share repurchases and dividends.

“Even beyond the special dividend announced today, the Company still retains tremendous optionality to return additional capital to stockholders and to invest in attractive growth opportunities. We, along with our Board of Directors, will evaluate on a regular basis our cash balance target and capital allocation priorities as business fundamentals and macroeconomic conditions evolve. TPL continues to generate substantial free cash flow while maintaining a strong balance sheet, and we are well-positioned to drive stockholder value.”

About Texas Pacific Land Corporation

Texas Pacific Land Corporation is one of the largest landowners in the State of Texas with approximately 868,000 acres of land in West Texas, with the majority of its ownership concentrated in the Permian Basin. The Company is not an oil and gas producer, but its surface and royalty ownership provide revenue opportunities throughout the life cycle of a well. These revenue opportunities include fixed fee payments for use of our land, revenue for sales of materials (caliche) used in the construction of infrastructure, providing sourced water and/or treated produced water, revenue from our oil and gas royalty interests, and revenues related to saltwater disposal on our land. The Company also generates revenue from pipeline, power line and utility easements, commercial leases and temporary permits related to a variety of land uses including midstream infrastructure projects and hydrocarbon processing facilities.

Visit TPL at <http://www.TexasPacific.com>.

Contact:

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