

Horizon Kinetics LLC  
 Form 3  
 March 15, 2019

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

|   |  |   |  |  |   |
|---|--|---|--|--|---|
| 1. Name and Address of Reporting Person *<br>Horizon Kinetics LLC<br>(Last) (First) (Middle)<br><br>470 PARK AVENUE<br>SOUTH, 4TH FLOOR SOUTH<br>(Street)<br><br>NEW YORK, NY 10016<br>(City) (State) (Zip) | 2. Date of Event Requiring Statement<br>(Month/Day/Year)<br>03/15/2019 | 3. Issuer Name and Ticker or Trading Symbol<br>TEXAS PACIFIC LAND TRUST [TPL] | 4. Relationship of Reporting Person(s) to Issuer<br><br>(Check all applicable)<br><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer <input type="checkbox"/> Other<br>(give title below) (specify below) | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input type="checkbox"/> Form filed by One Reporting Person<br><input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
|---|--|---|--|--|---|

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock                       | 201,424  | I   | Horizon Asset Management LLC <u>(1)</u>                  |
| Common Stock                       | 42,437   | I   | Kinetics Advisers, LLC <u>(1)</u>                        |
| Common Stock                       | 50,011   | I   | Kinetics Asset Management LLC <u>(1)</u>                 |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 4) | 4. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 5. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | 6. Nature of Indirect<br>Beneficial Ownership<br>(Instr. 5) |
|---|--|--|--|--|---|
|   | Date<br>Exercisable  | Expiration<br>Date   | Title  | Amount or<br>Number of<br>Shares   |   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Horizon Kinetics LLC<br>470 PARK AVENUE SOUTH<br>4TH FLOOR SOUTH<br>NEW YORK, NY 10016          | ^             | ^ X       | ^       | ^     |
| HORIZON ASSET MANAGEMENT LLC<br>470 PARK AVENUE SOUTH<br>4TH FLOOR SOUTH<br>NEW YORK, NY 10016  | ^             | ^ X       | ^       | ^     |
| Kinetics Advisers, LLC<br>470 PARK AVENUE SOUTH, 4TH FLOOR SOUTH<br>NEW YORK, NY 10016          | ^             | ^ X       | ^       | ^     |
| KINETICS ASSET MANAGEMENT LLC<br>470 PARK AVENUE SOUTH<br>4TH FLOOR SOUTH<br>NEW YORK, NY 10016 | ^             | ^ X       | ^       | ^     |

## Signatures

/s/Jay Kesslen                      03/15/2019  
 \*\*Signature of                      Date  
 Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) These figures exclude 1,531,265 shares for which the Investment Managers do not have a pecuniary interest.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.