FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

| Vashington, D | .C. 20549 |  |
|---------------|-----------|--|
|               |           |  |

| STATEMENT ( | OF CHANGES | IN BENEFICIAL | OWNERSHIP |
|-------------|------------|---------------|-----------|

| OMB APPROVAL             |       |  |  |  |  |  |  |  |
|--------------------------|-------|--|--|--|--|--|--|--|
| OMB Number: 3235-0287    |       |  |  |  |  |  |  |  |
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| hours per response       | : 0.5 |  |  |  |  |  |  |  |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person*  Thacker Allison K.   |  |                          |   | 2. Issuer Name <b>and</b> Ticker or Trading Symbol Black Stone Minerals, L.P. [BSM] |   |   |   |   |                  |         |  | ationship<br>k all app<br>Direc | ,   |  |                               |  |  |   |           |
|--|--|--------------------------|---|---|---|---|---|---|------------------|---------|--|---------------------------------|---|--|-------------------------------|--|--|---|-----------|
| (Last)<br>1001 FA  | (Fir   | st) (N<br>EET, SUITE 202 | Middle)                                 |   | 3. Date of Earliest Transaction (Month/Day/Year) 01/11/2023 |   |   |   |                  |         |  |                                 | Office<br>below                           | er (give title<br>v)   |                               | Other (sbelow)   | specify  |   |           |
|  |  |                          |   |   | 4. If A   | mend  | ment,   | Date of                                 | Origina          | l Filed | I (Month/Day                                 | y/Year)                         | 1   | 6. Indi<br>Line)   | vidual o                      | r Joint/Group  | Filing   | (Check A  | pplicable |
| (Street)<br>HOUST  | ON TX  | 7                        | 7002                                    |   |   |   |   |   |                  |         |  |                                 |   | X  |                               | filed by One   | •  | •   |           |
|  |  |                          |   |   |   |   |   |   |                  |         |  |                                 |   |  | Form<br>Perso                 | filed by Moi<br>on                                     | re than (  | One Repo  | orting    |
| (City)   | (Sta   |                          | Zip)                                    |   |   |   |   |   |                  |         |  |                                 |   |  |                               |  |  |   |           |
|  |  |                          | I - Nor                                 |   |   | 1   |   |   |                  | Disp    | osed of                                      |                                 |   |  | 1                             |  |  | 1   |           |
| Date   |  |                          | 2. Transac<br>Date<br>(Month/Da         | Exec<br>Day/Year) if an   |   | A. Deemed<br>kecution Date,<br>any<br>lonth/Day/Year) |   | 3.<br>Transaction<br>Code (Instr.<br>8) |                  |         |  |                                 | , 4 and Securit<br>Benefic<br>Owned       |  | ties<br>cially<br>I Following | Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)      |  | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership         |           |
|  |  |                          |   |   |   |   |   | Code                                    | v                | Amount  | (A)<br>(D)                                   | or P                            | rice                                      |  | ction(s)<br>3 and 4)          |  |  | (Instr. 4)  |           |
| Common units representing limited partner interests  |  |                          | 01/11/                                  | /2023   |   |   |   | A                                       |                  | 12,539  | A  | . ;                             | \$0.00                                    | .00 122,656  |                               | D  |  |   |           |
| Common units representing limited partner interests  |  |                          |   |   |   |   |   |   |                  |         |  |                                 |   | 2:   | 5,000                         | ]  | I  | By The<br>Troy and<br>Allison<br>Thacker<br>Family<br>Trust |           |
|  | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |                          |   |   |   |   |   |   |                  |         |  |                                 |   |  |                               |  |  |   |           |
| 1. Title of Derivative Security (Instr. 3)  2. Conversion of Exercise Price of Derivative Security  3. Transaction Date (Month/Day/Year)  (Month/Day/Year)  33. Deemed Execution Date, if any (Month/Day/Year) |  |                          | 4.<br>Transaction<br>Code (Instr.<br>8) |   | ı of  |   | 6. Date Exercisa<br>Expiration Date<br>(Month/Day/Yea |   | e Amoun          |         | nt of<br>ities<br>lying<br>ative<br>ity (Ins | De<br>Se<br>(In                 | Price of<br>rivative<br>curity<br>str. 5) | 9. Number<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 4) | / Over Diagram (I)            | wnership<br>orm:<br>rect (D)<br>Indirect<br>(Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |   |           |
|  |  |                          |   |   | Code  | v   | (A)   |   | Date<br>Exercisa |         | Expiration<br>Date                           | Title                           | Amou<br>or<br>Numb<br>of<br>Share         | er   |                               |  |  |   |           |

**Explanation of Responses:** 

Remarks:

/s/ Steve Putman, attorney-infact for Allison K. Thacker

01/13/2023

\*\* Signature of Reporting Person Date

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

<sup>\*</sup> If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).