FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, [| D.C. 20549 |
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| STATEMENT | OF | CHANGES | IN | BENEFICIAL | OWNERSHIP |
|-----------|----|---------|----|------------|-----------|
| | | | | | |

| OMB APPROVAL | | | | | | | | |
|--------------------------|----------|-----|--|--|--|--|--|--|
| OMB Number: 3235-0287 | | | | | | | | |
| Estimated average burden | | | | | | | | |
| hours per re | esponse: | 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* Randall William E. | | | | 2. Issuer Name and Ticker or Trading Symbol Black Stone Minerals, L.P. [BSM] | | | | | | | 5. Relationship (Check all app X Direct | | licable) | ng Persor | n(s) to Is 10% Ov | | | | |
|--|---|----------------|-----------------|--|---|--|--------|------------------|---|----------|---|---|--|---|--|--|-----------|-------------|-------|
| (Last) | (Fir | est) (N | Middle) | | 3. Date of Earliest Transaction (Month/Day/Year) 04/06/2023 | | | | | | | | Office below | er (give title | | Other (s below) | specify | | |
| 1001 FA | NNIN STR | EET, SUITE 202 | 20 | | 4. If A | Amendi | ment, | Date o | f Origina | al Filed | d (Month/Da | y/Year |) | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | |
| (Street) | | | | | | | | | | | | | | X | | filed by One | | • | |
| HOUSTO | ON TX | 7 | 7002 | | | | | | | | | | | | Perso | filed by Mo | re than C | те керс | orung |
| (City) | (St | ate) (Ž | Zip) | | Rul | e 10 |)b5- | 1(c) | Trans | sac | tion Indi | icatio | on | | | | | | |
| | | | | | | Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | | | | | | | | | |
| | | Table | I - No | n-Deriva | tive S | Secui | rities | Acq | uired, | Dis | posed of | , or E | Benef | icially | Own | ed | | | |
| 1. Title of Security (Instr. 3) 2. Transact Date (Month/Date) | | | Execution Date, | | | Date, | | | es Acquired (A) o Of (D) (Instr. 3, 4 a | | | 5. Amo Securit Benefic Owned Report | ties cially Following | 6. Owner Form: D (D) or In (I) (Instr | irect direct . 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
| | | | | | | | | Code | v | Amount | nount (A) or (D) | | ice | Transaction(s) (Instr. 3 and 4) | | | | (III3ti. 4) | |
| Common units representing limited partner interests 04/06/ | | | 04/06/2 | 2023 | | | | A ⁽¹⁾ | | 1,195 | A | \$ | 315.69 136,44 | | 6,446 | D | | | |
| 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) | titve Conversion Date Execution Date, ity or Exercise (Month/Day/Year) if any | | Transaction of | | uired r osed) r. 3, 4 | Expiration Da | | te | 7. Title and Amount of Securities Underlying Derivative Security (Inst 3 and 4) | | Dei Sed (Ins | Price of rivative curity str. 5) | 9. Number derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | Owi For Dire or li (I) (I | nership m: ect (D) ndirect Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
| | | | | | Code | v | (A) | (D) | Date Exercis | able | Expiration Date | Title | Amou or Numb of Share | er | | | | | |

Explanation of Responses:

1. Pursuant to a previous arrangement, the Reporting Person elected to receive common units in lieu of a cash retainer for service on the Board of Directors of the Partnership's General Partner.

Remarks:

/s/ Steve Putman, attorney-infact for William E. Randall

04/07/2023

** Signature of Reporting Person

Date

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

- * If the form is filed by more than one reporting person, see Instruction 4 (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).

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.