

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden 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* <u>Mathis William N.</u> (Last) (First) (Middle) 1001 FANNIN STREET, SUITE 2020 (Street) HOUSTON TX 77002 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Black Stone Minerals, L.P. [BSM]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 10/01/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common units representing limited partner interests	10/01/2021		A ⁽¹⁾		1,498	A	\$12.05	169,618	D	
Common units representing limited partner interests								178,913	I	By Conti Street Partners, L.P.
Common units representing limited partner interests								842,637 ⁽²⁾	I	By WM Capital Partners, L.P.
Common units representing limited partner interests								270,073	I	By Travis A. Mathis Special Trust
Common units representing limited partner interests								295,573	I	By Travis Mathis 2012 Trust
Common units representing limited partner interests								10,437	I	By Travis Mathis 2012 GSTE
Common units representing limited partner interests								295,574	I	By William Mathis 2012 Trust
Common units representing limited partner interests								10,436	I	By William Mathis 2012 GSTE

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Deemed Execution Date, if any (Month/Day/Year)	5. Transaction Code (Instr. 8)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Pursuant to a previous arrangement, the Reporting Person elected to receive common units in lieu of a cash retainer for services on the Board of Directors of the Partnership's General Partner. 2. Prior to the date of this report, a pro rata distribution of common units was made from the Partnership's Capital to one if its partners in a transaction exempt from reporting.										
Remarks: <div style="text-align: right;"> <u>/s/ Steve Putman, attorney-in-fact for William N. Mathis</u> Signature of Reporting Person </div> <div style="text-align: right;"> <u>10/05/2021</u> Date </div>										

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.

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