SEC Form 4

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

| 1. Name and Address of Reporting Person[*]

Carter Thomas L Jr

(Last) (First) (Middle)

1001 FANNIN STREET, SUITE 2020

(Street)

HOUSTON TX 77002

(City) (State) (Zip) | 2. Issuer Name **and** Ticker or Trading Symbol
Black Stone Minerals, L.P. [BSM]

3. Date of Earliest Transaction (Month/Day/Year)
02/03/2021

4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

X Director 10% Owner
X Officer (give title below) Other (specify below)
CEO and Chairman

6. Individual or Joint/Group Filing (Check Applicable Line)
X Form filed by One Reporting Person
☐ Form filed by More than One Reporting Person |

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	02/03/2021		A[(1)]		183,110	A	$0.00	1,817,187	D	
Common units representing limited partner interests								37,741	I	By Georgia Elizabeth Carter 1995 Trust
Common units representing limited partner interests								37,741	I	By Katherine Ross Carter 1995 Trust
Common units representing limited partner interests								37,742	I	By Molly Leachman Carter 1995 Trust
Common units representing limited partner interests								13,141	I	By Fowler Thomas Carter 1995 Trust
Common units representing limited partner interests								11,481,503	I	By Carter2221, Ltd.
Common units representing limited partner interests								181,763	I	By spouse

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 or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities 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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Common units subject to a restricted unit award issued pursuant to the Black Stone Minerals, L.P. Long-Term Incentive Plan (the "LTIP"). Except as otherwise provided in the LTIP or the award agreement governing the award, the common units will vest in three equal installments on each of January 7, 2022, January 7, 2023, and January 7, 2024, so long as the Reporting Person remains continuously employed by the Issuer, Black Stone Minerals GP, L.L.C. (the "General Partner"), or any of their respective affiliates through each such vesting date.

Remarks:

/s/ Steve Putman, attorney-in-fact for Thomas L. Carter, Jr. 02/05/2021

** Signature of Reporting Person Date

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