

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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>Carter Thomas L Jr</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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) See Remarks		
			3. Date of Earliest Transaction (Month/Day/Year) 05/06/2015					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 ⁽¹⁾	05/06/2015		j ⁽²⁾		112,439	A	(²)	112,439	D	
Common units representing limited partner interests	05/06/2015		j ⁽²⁾		97,172	A	(²)	209,611	D	
Common units representing limited partner interests	05/06/2015		j ⁽²⁾		8,118,065	A	(²)	8,327,676	I	By Camden Energy Limited Partnership
Common units representing limited partner interests	05/06/2015		j ⁽²⁾		22,757	A	(²)	8,350,433	I	By Preference Partners LP
Common units representing limited partner interests	05/06/2015		P		12,500 ⁽⁵⁾	A	\$19	8,362,933	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)	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					
Subordinated units representing limited partner interests ⁽³⁾	(⁴)	05/06/2015		j ⁽²⁾		147,270		(³)(⁴)	(³)(⁴)	Common units representing limited partner interests	(²)	147,270	D	
Subordinated units representing limited partner interests	(⁴)	05/06/2015		j ⁽²⁾		127,274		(⁴)	(⁴)	Common units representing limited partner interests	(²)	274,544	D	
Subordinated units representing limited partner interests	(⁴)	05/06/2015		j ⁽²⁾		10,632,841		(⁴)	(⁴)	Common units representing limited partner interests	(²)	10,907,385	I	By Camden Limited Partnership
Subordinated units representing limited partner interests	(⁴)	05/06/2015		j ⁽²⁾		29,808		(⁴)	(⁴)	Common units representing limited partner interests	(²)	10,937,193	I	By Preference Partners LP
Preferred units representing limited partner interests	(⁶)	05/06/2015		j ⁽²⁾		2,250		(⁶)	(⁶)	Common and subordinated units representing LP interests ⁽⁶⁾	(²)	10,939,443	I	By Preference Partners LP

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, a portion of the common units will vest on each of January 1, 2016, March 15, 2016, January 1, 2017, March 15, 2017, and March 15, 2018 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.

2. Acquired pursuant to the Merger and Contribution Agreement, dated May 6, 2015, by and among Black Stone Minerals Merger Sub LLC, Black Stone Minerals Company, L.P., and Black Stone Minerals, L.P.

3. Subordinated units subject to a restricted unit award issued pursuant to the LTIP. Except as otherwise provided in the LTIP or the award agreement governing the award, a portion of the subordinated units will vest on each of January 1, 2016, March 15, 2016, January 1, 2017, March 15, 2017, and March 15, 2018 so long as the Reporting Person remains continuously employed by the Issuer, the General Partner, or any of their respective affiliates through each such vesting date.

4. Each subordinated unit will convert into one common unit representing a limited partner interest in the Issuer at the end of the subordination period described in the Issuer's Registration Statement on Form S-1, as amended (File No. 333-202875).

5. The reporting person purchased the securities through the Directed Unit Program conducted in connection with the initial public offering of Black Stone Minerals, L.P.

6. Each preferred unit may be converted at any time at the option of the holder thereof into common units at the then-effective conversion rate. In addition, on January 1 of each year from 2016 to 2018 a number of preferred units will automatically convert into common units and subordinated units at the then-effective conversion rate, as described in the Issuer's Registration Statement on Form S-1, as amended (File No. 333-202875).

Remarks:

President, Chief Executive Officer and Chairman

/s/ Steve Putman, Attorney-in-
Fact for Thomas L. Carter, Jr.

05/08/2015

** 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.

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