| SEC Form 4 |
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FORM 4

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

OMB APPROVAL

| OMB Number: 3235-028 | | | | | | | | | |
|--------------------------|-------|--|--|--|--|--|--|--|--|
| Estimated average burden | | | | | | | | | |
| hours per response | : 0.5 | | | | | | | | |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

| 1. Name and Add | Iress of Reportin | a Person [*] | 2. Issuer Name and Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer | | | | | | |
|--|-------------------------|---|--|---|--|--|--|--|--|--|
| DeWalch D Mark | | | Black Stone Minerals, L.P. [BSM] | (Check all applicable) X Director 10% Owner | | | | | | |
| (Last) 1001 FANNIN | (First) N STREET, SU | (Middle) JITE 2020 | 3. Date of Earliest Transaction (Month/Day/Year) 01/12/2021 | Officer (give title Other (specify below) below) | | | | | | |
| <i>p</i> | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | |
| (Street) | ТХ | 77002 | | X Form filed by One Reporting Person | | | | | | |
| | | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | | Form filed by More than One Reporting Person | | | | | | |
| (City) | (State) | (Zip) | | | | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | |

rivative 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 Disposed Of 5) | | | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
|---|--|---|---|---|------------------------------------|---------------|--------|---|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |
| Common units representing limited partner interests | 01/12/2021 | | A | | 15,414 | A | \$0.00 | 203,075 | D | |
| Common units representing limited partner interests | | | | | | | | 6,749 | Ι | By wife |
| Common units representing limited partner interests | | | | | | | | 10,317 | Ι | By daughter |
| Common units representing limited partner interests | | | | | | | | 40,809 | I | By Donald Mark DeWalch Trust |

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

| | (org., pate, valie, valiatio, optione, control and coordinately | | | | | | | | | | | | | | |
|---|---|--|---|------------------------------|---|--|-----|---------------------|--------------------|-------|---|--|--|--|--|
| 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. Transa Code (8) | | 5. Number of Expiration Date Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | ite | Amount of | | 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:

Remarks:

/s/ Steve Putman, attorney-infact for D. Mark DeWalch

01/13/2021

** 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.

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

Instruction 1(b).