Instruction 1(b).

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. 20549 |
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| | | | | or Se | ection 30(h) of the I | nvestm | ent Co | mpany Act o | f 1940 | | | | | |
|---|--|----------------|----------------------------------|--|---|---|--------|------------------------------|---------------|------------|---|---|---|--|
| Name and Address of Reporting Person* Smajstrla Dawn | | | | 2. Issuer Name and Ticker or Trading Symbol Black Stone Minerals, L.P. [BSM] | | | | | | | ationship of Reporting Person(s) to Issuer (all applicable) Director 10% Owner Officer (give title Other (specify | | | |
| (Last) (First) (Middle) 1001 FANNIN STREET, SUITE 2020 | | | | 3. Date of Earliest Transaction (Month/Day/Year) 01/07/2023 | | | | | | | below) VP, Chief Accounting Officer | |) | |
| (Street) HOUSTON (City) | TX (State) | 77002 (Zip) | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | vidual or Joint/Group Filing (Check Applicable 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 | | | | | | | | | | | | | |
| Date | | | 2. Transaction Date (Month/Day/) | | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Disposed Of | | | 5. Amount of Securities Beneficially Owned Following Reported | 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 | Transaction(s) (Instr. 3 and 4) | | (111501. 4) | |
| Common units representing limited partner interests 01/07/2 | | | 01/07/20 | 23 | | F | | 3,896 | D | \$15.47(1) | 74,452 | D | | |
| I | | | | | | | | | | | | | | |

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. Transa Code (8) | | | | 6. Date Exerc Expiration Da (Month/Day/Y | 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. For tax withholding purposes, the value of the common units was deemed to be equal to the closing price of BSM common units on January 6, 2023.

Remarks:

/s/ Steve Putman, attorney-infact for Dawn K. Smajstrla

01/10/2023

** 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.