

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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>Putman Luke Stevens</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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP, GC, and Secretary</u>
	3. Date of Earliest Transaction (Month/Day/Year) 05/24/2019	
		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	05/24/2019		C		29,221	A	(1)	281,497	D		
Common units representing limited partner interests	05/24/2019		A <sup>(2)</sup>		133,518	A	\$0.00	415,015	D		
Common units representing limited partner interests	05/24/2019		F <sup>(2)</sup>		52,540	D	\$16.6	362,475	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	(1)	05/24/2019		C		29,221	(1)	(1)		Common units representing limited partner interests	29,221	(1)	0	D

**Explanation of Responses:**

- On May 24, 2019, each subordinated unit representing limited partner interests in the Issuer converted into one common unit representing limited partner interests in the Issuer pursuant to the terms of the Issuer's First Amended and Restated Agreement of Limited Partnership, as amended.
- Represents settlement of performance units awarded under the Issuer's Long-Term Incentive Plan. For tax withholding purposes, the value of the common units was deemed to be equal to the closing price of BSM common units on May 24, 2019.

**Remarks:**

/s/ Luke Stevens Putman 05/29/2019

\*\* 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.