FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington,	D.C.	20549
rvasiliigtoii,	D.C.	20040

STATEMENT	<b>OF CHANGES</b>	IN BENEFICIAL	<b>OWNERSHIP</b>

OMB APPROVAL									
OMB Number:	3235-0287								
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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 Dorn Ho  (Last) 1001 FAN	Suer Name and Ticker or Trading Symbol     Black Stone Minerals, L.P. [ BSM ]      Date of Earliest Transaction (Month/Day/Year)     03/15/2018									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner  X Officer (give title below) below)  SVP, Business Development										
(Street) HOUSTON		7 te) (2	7002 Zip)			4. If Amendment, Date of Original Filed (Month/Day/Year)							L	ine) X	X Form filed by One Reporting Person Form filed by More than One Reporting Person					
Table I - Non-Deriv  1. Title of Security (Instr. 3)  2. Transac Date (Month/Date)				ction	tion 2A. Deemed Execution Date,			3. 4. S Transaction Code (Instr.		4. Securit	Sed OT, OF BENETIC Securities Acquired (A) or sposed Of (D) (Instr. 3, 4 a		r 5. Amoun Securities Beneficia Owned Fo		For (D) ollowing (I) (		Direct Indirect str. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common units representing limited partner interests				03/15/	/2018			Code	v	19,878	(A) or (D)	Price \$17.	Transacti (Instr. 3 at 7.05 <sup>(1)</sup> 607,		nd 4)		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  (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)		n Date,	Code (Instr. 8)		of		6. Date Exercis Expiration Date (Month/Day/Yea		e	7. Title and Amou Securities Underly Derivative Securit (Instr. 3 and 4)		ing	8. Price of Derivative Security (Instr. 5)	9. Numbe derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4)	e O S Fe Ily D oi	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)			
				Code	v	(A)	(D)	Date Exercisal		Expiration Date	Title	or	nount mber ares							
Subordinated units representing limited partner interests	(2)	03/15/2018			F			4,674	(2)		(2)	Common units representing limited partner interests	4,6	74	(3)	170,68	84	D		

## **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 March 15, 2018.
- 2. 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
- 3. For tax withholding purposes, the value of the subordinated units was fixed at a discount to the closing price of BSM common units on March 15, 2018.

## Remarks:

/s/ Steve Putman, Attorney-in-Fact for Holbrook F. Dorn

\*\* Signature of Reporting Person

03/19/2018

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.