

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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 Address of Reporting Person* <u>DeWalch D Mark</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 Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 05/24/2019	
	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 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		70,865	A	(1)	174,272	D	
Common units representing limited partner interests	05/24/2019		C		3,827	A	(1)	6,749	I	By wife
Common units representing limited partner interests	05/24/2019		C		4,333	A	(1)	10,317	I	By daughter
Common units representing limited partner interests	05/24/2019		C		20,108	A	(1)	35,459	I	By Donald Mark DeWalch Trust

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						Title
Subordinated units representing limited partner interests	(1)	05/24/2019		C		70,865		(1)	(1)	Common units representing limited partner interests	70,865	(1)	0	D	
Subordinated units representing limited partner interests	(1)	05/24/2019		C		3,827		(1)	(1)	Common units representing limited partner interests	3,827	(1)	0	I	By wife
Subordinated units representing limited partner interests	(1)	05/24/2019		C		4,333		(1)	(1)	Common units representing limited partner interests	4,333	(1)	0	I	By daughter
Subordinated units representing limited partner interests	(1)	05/24/2019		C		20,108		(1)	(1)	Common units representing limited partner interests	20,108	(1)	0	I	By Donald Mark DeWalch Trust

Explanation of Responses:

1. 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.

Remarks:

/s/ Steve Putman, attorney-in-fact for D. Mark DeWalch 05/29/2019

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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