

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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) See Remarks
	3. Date of Earliest Transaction (Month/Day/Year) 05/06/2015	
		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 ⁽¹⁾	05/06/2015		A		133,515	A	\$0.00	133,515	D	
Common units representing limited partner interests ⁽²⁾	05/06/2015		J ⁽³⁾		25,487	A	⁽³⁾	159,002	D	
Common units representing limited partner interests	05/06/2015		J ⁽³⁾		6,443	A	⁽³⁾	165,445	D	
Common units representing limited partner interests	05/06/2015		P		1,000 ⁽⁶⁾	A	\$19	166,445	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						Amount or Number of Shares
Subordinated units representing limited partner interests ⁽⁵⁾	⁽⁴⁾	05/06/2015		J ⁽³⁾		33,383		⁽⁴⁾ ⁽⁵⁾	⁽⁴⁾ ⁽⁵⁾	Common units representing limited partner interests	33,383	⁽³⁾	33,383	D	
Subordinated units representing limited partner interests	⁽⁴⁾	05/06/2015		J ⁽³⁾		8,439		⁽⁴⁾	⁽⁴⁾	Common units representing limited partner interests	8,439	⁽³⁾	41,822	D	

Explanation of Responses:

- Common units subject to a restricted unit award issued pursuant to the Black Stone Minerals, L.P. Long-Term Incentive Plan (the "LTIP"). Except as otherwise provided in the LTIP or the award agreement governing the award, the common units will vest in four equal installments on each of April 1, 2016, April 1, 2017, April 1, 2018 and April 1, 2019 so long as the Reporting Person remains continuously employed by the Issuer, Black Stone Minerals GP, L.L.C. (the "General Partner"), or any of their respective affiliates through each such vesting date.
- Common units subject to a restricted unit award issued pursuant to the LTIP. Except as otherwise provided in the LTIP or the award agreement governing the award, a portion of the common units will vest on each of January 1, 2016, March 15, 2016, January 1, 2017, March 15, 2017, and March 15, 2018 so long as the Reporting Person remains continuously employed by the Issuer, the General Partner, or any of their respective affiliates through each such vesting date.
- Acquired pursuant to the Merger and Contribution Agreement, dated May 6, 2015, by and among Black Stone Minerals Merger Sub LLC, Black Stone Minerals Company, L.P., and Black Stone Minerals, L.P.
- 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 (File No. 333-202875).
- Subordinated units subject to a restricted unit award issued pursuant to the LTIP. Except as otherwise provided in the LTIP or the award agreement governing the award, a portion of the subordinated units will vest on each of January 1, 2016, March 15, 2016, January 1, 2017, March 15, 2017, and March 15, 2018 so long as the Reporting Person remains continuously employed by the Issuer, the General Partner, or any of their respective affiliates through each such vesting date.
- The reporting person purchased the securities through the Directed Unit Program conducted in connection with the initial public offering of Black Stone Minerals, L.P.

Remarks:

Senior Vice President, General Counsel and Secretary

/s/ Steve Putman

05/08/2015

** 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.

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