FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, D.C. 2 | 20549 |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| | OMB APPROVAL | | | | | | | | |
|-----|--------------------------|-------|--|--|--|--|--|--|--|
| | OMB Number: 3235-0287 | | | | | | | | |
| | Estimated average burden | | | | | | | | |
| - 1 | hours nor rosponso | . 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

| Name and Address of Reporting Person* Stuart Alexander D. | or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol Black Stone Minerals, L.P. [BSM] | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) V. Dispeter. 40% Owner. | | | | | | | |
|---|---|---|--|---|---|------------------------------|---|---|---|--|--|--|--|--|
| (Last) (First) (Mid 1001 FANNIN STREET, SUITE 2020 | | 3. Date of Earliest Transaction (Month/Day/Year) 04/01/2022 | | | | | | X Director 10% Owner Officer (give title below) Other (spec | | | | r (specify | | |
| (Street) HOUSTON TX 77002 (City) (State) (Zip) | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| | - Non-Deriva | tive S | ecurities A | Acqui | red. C | Disposed (| of. or | Benefi | cially Own | ed | | | | |
| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Ye | 2A. Deemed Execution Date, | | 3. 4. Secu Transaction Dispos Code (Instr. 5) | | 4. Securities Disposed Of | curities Acquired (A) or osed Of (D) (Instr. 3, 4 a | | r 5. Amount of | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | irect In B(I) O | Nature of direct eneficial wnership estr. 4) | |
| | | | | Code | v | Amount | (A) or (D) | Price | Transaction (Instr. 3 and | n(s) d 4) | (111511.4) | | isu. 4) | |
| Common units representing limited partner interests | 04/01/202 | 22 | | A ⁽¹⁾ | | 1,671 | A | \$13.4 | 6 29,58 | 36 | D | | | |
| Common units representing limited partner interests | | | | | | | | | 4,786,0 | 664 | I | S | y North ar Oil & as | |
| Common units representing limited partner interests | | | | | | | | | 2,112, | 711 | I | | y opsfield nergy Ltd. | |
| Common units representing limited partner interests | | | | | | | | | 1,251,0 | 634 | I | Ir | y RDS evestments, P. | |
| Common units representing limited partner interests | | | | | | | | | 6,68 | 7 | I | E G E T A | y Barbara Stuart ST xempt rust fbo lexander D | |
| Common units representing limited partner interests | | | | | | | | | 551,9 | 12 | I | В | y GRAT | |
| Common units representing limited partner interests | | | | | | | | | 180,775 I | | 19 M | By Robert D. Stuart, Jr. 1996 Marital Trust | | |
| Common units representing limited partner interests | | | | | | | | | 173,316 | | I | By GRAT | | |
| Tabl | e II - Derivati (e.g., pu | | curities Ad Ils, warran | | | | | | | d | | | | |
| Derivative Conversion Date Security or Exercise (Month/Day/Year) in | A. Deemed execution Date, any Month/Day/Year) | eemed 4. Ition Date, Transactio | | ber 6. | er 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Inst 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | deriva Securi Benefi Owned Follow Repor Transa | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership ct (Instr. 4) | |
| | | Code | V (A) (| Da D) Ex | ite ercisab | Expiration le Date | n Title | Amour or Numbe of Shares | er | | | | | |

Explanation of Responses:

^{1.} Pursuant to a previous arrangement, the Reporting Person elected to receive common units in lieu of a cash retainer for service on the Board of Directors of the Partnership's General Partner.

fact for Alexander D. Stuart

** 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.