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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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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| 1. Name and Address of Reporting Person * <u>KING LUTHER CAPITAL MANAGEMENT CORP</u> (Last) (First) (Middle) 301 COMMERCE SUITE 1600 (Street) FORT WORTH TX 76102 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>TXO Partners, L.P. [TXO]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 11/14/2023 | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 | 11/10/2023 | | P | | 15,000 | A | \$18.4241 | 2,591,530 | I | See footnotes ⁽¹⁾⁽²⁾ |

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 | | | | | |

| |
|---|
| 1. Name and Address of Reporting Person * <u>KING LUTHER CAPITAL MANAGEMENT CORP</u> (Last) (First) (Middle) 301 COMMERCE SUITE 1600 (Street) FORT WORTH TX 76102 (City) (State) (Zip) |
| 1. Name and Address of Reporting Person * <u>LKCM Investment Partnership, L.P.</u> (Last) (First) (Middle) 301 COMMERCE STREET SUITE 1600 (Street) FORT WORTH TX 76102 (City) (State) (Zip) |

1. Name and Address of Reporting Person *

LKCM Private Discipline Master Fund, SPC

(Last) (First) (Middle)

PO BOX 309GT

UGLAND HOUSE, SOUTH CHURCH STREET

(Street)

GRAND CAYMAN E9 00000

(City) (State) (Zip)

Explanation of Responses:

1. Represents (i) 1,189,400 Common Units held by LKCM Investment Partnership, L.P. (LIP), (ii) 1,372,130 Common Units held by PDLP Morningstar, LLC (PDLP), and (iii) 30,000 Common Units held by a separately managed portfolio for which Luther King Capital Management Corporation (LKCM) serves as investment adviser. The Common Units held by LIP and PDLP were received on August 1, 2023 in a pro rata distribution from MorningStar Partners II, L.P. to all of its partners for no consideration.

2. LKCM Investment Partnership GP, LLC (LIP GP) is the general partner of LIP. LKCM Private Discipline Management, L.P. (PDP GP) is the sole holder of management shares of LKCM Private Discipline Master Fund, SPC (PDP), which holds all of the ownership interests of PDLP. LKCM serves as the investment adviser to each of LIP and PDP. J. Luther King, Jr. is the President and controlling shareholder of LKCM and a controlling member of each of LIP GP and PDP GP. Mr. King and LKCM expressly disclaim beneficial ownership of the Common Units reported herein except to the extent of their pecuniary interest therein.

Jacob D. Smith, Principal and
General Counsel for Luther King
Capital Management Corporation 11/14/2023

Jacob D. Smith, Principal and
General Counsel for LKCM
Private Discipline Master Fund,
SPC 11/14/2023

Jacob D. Smith, Vice President
and General Counsel of the
General Partner of LKCM
Investment Partnership GP, LLC 11/14/2023

** 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.