
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

TXO Partners, L.P.

(Name of Issuer)

Common Units representing limited partner interests

(Title of Class of Securities)

87313P103

(CUSIP Number)

Bob R. Simpson
c/o TXO Partners, L.P., 400 West 7th Street
Fort Worth, TX, 76102
(817) 334-7800

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

05/15/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

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|-----------|-----------|
| CUSIP No. | 87313P103 |
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|---|---|
| 1 | Name of reporting person Bob R. Simpson |
| 2 | Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b) |
| 3 | SEC use only |
| 4 | Source of funds (See Instructions) PF |

| | | |
|--|--|--|
| 5 | Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/> | |
| 6 | Citizenship or place of organization UNITED STATES | |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 7 | Sole Voting Power 6,750,000.00 |
| | 8 | Shared Voting Power 0.00 |
| | 9 | Sole Dispositive Power 6,750,000.00 |
| | 10 | Shared Dispositive Power 0.00 |
| 11 | Aggregate amount beneficially owned by each reporting person 6,750,000.00 | |
| 12 | Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/> | |
| 13 | Percent of class represented by amount in Row (11) 12.7 % | |
| 14 | Type of Reporting Person (See Instructions) IN | |

SCHEDULE 13D

Item 1. Security and Issuer

- (a) Title of Class of Securities:
Common Units representing limited partner interests
- (b) Name of Issuer:
TXO Partners, L.P.
- (c) Address of Issuer's Principal Executive Offices:
400 West 7th Street, Fort Worth, TEXAS , 76102.

Item 2. Identity and Background

- (a) The Schedule 13D is being filed by Bob R. Simpson (the "Reporting Person").
- (b) The business address of the Reporting Person is 400 West 7th Street, Fort Worth, TX 76102.
- (c) The Reporting Person's present principal occupation is Chairman of TXO Partners GP, LLC, the general partner of the Issuer.
- (d) None.
- (e) None.
- (f) Mr. Simpson is a citizen of the United States.

Item 3. Source and Amount of Funds or Other Consideration

Prior to the Issuer's initial public offering (the "IPO"), the Reporting Person acquired 55,226,872 Series 5 Preferred Units and 49,211,504 Common Units of the Issuer (the "Common Units") in exchange for equity securities of the predecessor of the Issuer. In connection with the closing of the IPO on January 31, 2023, the Series 5 Preferred Units held by the Reporting Person were automatically converted into 2,180,295 Common Units after giving effect to a 1-for-25.33 reverse unit split.

On November 10, 2023, the Reporting Person purchased 276,890 Common Units at a price of \$17.60 per Common Unit. On June 28, 2024, the Reporting Person purchased an additional 100,000 Common Units in an underwritten offering at a price of \$20.00 per Common Unit. On May 15, 2025, the Reporting Person purchased an additional 2,250,000 Common Units in an underwritten offering at a price of \$15.00 per Common Unit. The Reporting Person used personal funds for each of these acquisitions.

Item 4. Purpose of Transaction

Lock-Up Agreement

In connection with the Underwriting Agreement dated as of May 13, 2025, by and among the Issuer, TXO Partners GP, LLC, a Delaware limited liability company, and Raymond James & Associates, Inc. and Stifel Nicolaus & Company, as representatives of the several underwriters (the "Underwriting Agreement"), the Reporting Person agreed that he will not (i) offer, sell, contract to sell, pledge, grant any option to purchase or otherwise dispose of (collectively, a "Disposition") any Issuer securities, or any securities convertible into or exercisable or exchangeable for, or any rights to purchase or otherwise acquire, any Issuer securities held by him or acquired by him after May 13, 2025, or that may be deemed to be beneficially owned by him (collectively, the "Lock-Up Securities") pursuant to the Securities Act of 1933 (the "Securities Act") and the Securities and Exchange Act of 1934, for a period commencing on May 13, 2025 and ending sixty (60) days thereafter, inclusive (the "Lock-Up Period"), without the prior written consent of the underwriters or (ii) exercise or seek to exercise or effectuate in any manner any rights of any nature that the Reporting Person has or may have hereafter to require the Issuer to register under the Securities Act the Disposition of any of the Lock-Up Securities held by him, or to otherwise participate as a selling security holder in any manner in any registration effected by the Issuer under the Securities Act, during the Lock-Up Period.

The foregoing description of the Lock-Up Agreement does not purport to be complete and is qualified in its entirety by the full text of thereof, a copy of which is attached as Exhibit 1 hereto and incorporated herein by reference.

General

The Reporting Person acquired the securities described in this Schedule 13D for investment purposes and he intends to review his investments in the Issuer on a continuing basis. Any actions the Reporting Person might undertake will be dependent upon the Reporting Person's review of numerous factors, including, but not limited to: an ongoing evaluation of the Issuer's business, financial condition, operations and prospects; price levels of the Issuer's securities; general market, industry and economic conditions; the relative attractiveness of alternative business and investment opportunities; and other future developments.

The Reporting Person may acquire additional securities of the Issuer, or, subject to the restriction in the Lock-Up Agreement, retain or sell all or a portion of the securities then held, in the open market or in privately negotiated transactions. In addition, the Reporting Person may engage in discussions with management, the board of directors of TXO Partners GP, LLC (the "Board"), and other securityholders of the Issuer and other relevant parties or encourage, cause or seek to cause the Issuer or such persons to consider or explore extraordinary corporate transactions, such as: a merger, reorganization or take-private transaction that could result in the de-listing or de-registration of the Common Units; security offerings and/or stock repurchases by the Issuer; sales or acquisitions of assets or businesses; changes to the capitalization or dividend policy of the Issuer; or other material changes to the Issuer's business or corporate structure, including changes in management or the composition of the Board.

To facilitate his consideration of such matters, the Reporting Person may retain consultants and advisors and may enter into discussions with potential sources of capital and other third parties. The Reporting Person may exchange information with any such persons pursuant to appropriate confidentiality or similar agreements. The Reporting Person will likely take some or all of the foregoing steps at preliminary stages in his consideration of various possible courses of action before forming any intention to pursue any particular plan or direction.

Other than as described above, the Reporting Person does not currently have any plans or proposals that relate to, or would result in, any of the matters listed in Items 4(a)-(j) of Schedule 13D, although, depending on the factors discussed herein, the Reporting Person may change his purpose or formulate different plans or proposals with respect thereto at any time.

Item 5. Interest in Securities of the Issuer

- (a) Amount beneficially owned: 6,750,000

Percent of Class: 12.7%

- (b) Number of shares the Reporting Person has:

Sole power to vote or direct the vote: 6,750,000

Shared power to vote: 0

Sole power to dispose or direct the disposition of: 6,750,000

Shared power to dispose or direct the disposition of: 0

The Reporting Person is the record holder of the Common Units reported herein.

The above percentage is based on 53,034,292 Common Units outstanding as of the date hereof, as disclosed on the Issuer's prospectus supplement filed with the Securities and Exchange Commission on May 13, 2025.

- (c) Except as described in Item 3, during the past 60 days, the Reporting Person has not effected any transactions with respect to the Common Units.
- (d) None.
- (e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Except as described in Item 4 hereof, the Reporting Person does not have any contracts, arrangements, understandings or relationships (legal or otherwise) with any person with respect to any securities of the Issuer, including but not limited to any contracts, arrangements, understandings or relationships concerning the transfer or voting of such securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or losses, or the giving or withholding of proxies.

Item 7. Material to be Filed as Exhibits.

1: Form of Lock-Up Agreement (incorporated by reference to Exhibit 1.1 to the Issuer's Form 8-K filed on May 14, 2025).

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Bob R. Simpson

Signature: /s/ **Bob R. Simpson**

Name/Title: **Bob R. Simpson**

Date: **05/19/2025**