

OMB APPROVAL	
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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>Global Endowment Management, LP</u> (Last) (First) (Middle) <u>224 W. TREMONT AVE.</u> (Street) <u>CHARLOTTE NC 28203</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/26/2023	3. Issuer Name and Ticker or Trading Symbol <u>TXO Energy Partners, L.P. [TXO]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <input type="checkbox"/>	5. 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 <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Units	83,025,043	I	See footnotes ⁽¹⁾⁽²⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series 5 Preferred Units	(3)	10/15/2024	Common Units	36,359,495	(3)	I	See footnotes ⁽¹⁾⁽²⁾

Explanation of Responses:

- The securities reported includes (i) 55,449,650 common units and 21,622,421 common units underlying series 5 preferred units held by GEF-PUE, LP and (ii) 27,575,393 common units and 14,737,074 common units underlying series 5 preferred units held by GEF-DTOE, Inc.
- Global Endowment Management, LP controls the investment decisions of each of GEF-DTOE, Inc. and GEF-PUE, LP, and J. Porter Durham, Jr. has management control over Global Endowment Management, LP and accordingly may be deemed to share beneficial ownership of the common units held by each of GEF-DTOE, Inc. and GEF-PUE, LP. J. Porter Durham, Jr. disclaims beneficial ownership of such common units except to the extent of his pecuniary interest therein, if any.
- Immediately prior to the closing of the Issuer's initial public offering, the Issuer's series 5 preferred units will automatically convert into common units of the Issuer.

Remarks:

Global Endowment Management, LP, By: /s/ J. Porter Durham, Jr., 02/02/2023
Authorized Person
GEF-DTOE, Inc., By: /s/ J. Porter Durham, Jr., Authorized Person 02/02/2023
GEF-PUE, LP, By: GEF GP, LP, its general partner, By: /s/ J. Porter Durham, Jr., Authorized Person 02/02/2023
/s/ J. Porter Durham, Jr. 02/02/2023

** 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 5 (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.