

SABINE ROYALTY TRUST
Form SC 13G/A
February 10, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G/A
Under the Securities Exchange Act of 1934
(Amendment No. 2)

Sabine Royalty Trust
(Name of Issuer)

Units of Beneficial Interest
(Title of Class of Securities)

785688102
(CUSIP Number)

December 31, 2016
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

The information required in 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).

CUSIP No. 785688102

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Fayez Sarofim

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

5. SOLE VOTING POWER

NUMBER OF

SHARES 650,000

6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY 150,000

EACH 7. SOLE DISPOSITIVE POWER

REPORTING

PERSON 650,000

8. SHARED DISPOSITIVE POWER

WITH

150,000

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

800,000

10.

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.5%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

CUSIP No. 785688102

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Sarofim International Management Company

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

5. SOLE VOTING POWER

NUMBER OF

SHARES 0
6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY 150,000
EACH 7. SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8. SHARED DISPOSITIVE POWER

WITH

150,000
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10. 150,000

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.0%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IA; CO

CUSIP No. 785688102

Item 1. (a). Name of Issuer:

Sabine Royalty Trust

(b). Address of Issuer's Principal Executive Offices:

Southwest Bank

Park Place

2911 Turtle Creek Blvd

Suite 850

Dallas, Texas 75219

Item 2. (a) (c) Name, Principal Business Address, and Citizenship of Persons Filing:

Fayez Sarofim U.S.A.

Sarofim International Management Company Texas

Two Houston Center, Suite 2907

909 Fannin Street

Houston, Texas 77010

(d). Title of Class of Securities:

Units of Beneficial Interest

(e). CUSIP Number:

785688102

Item 3. If This Statement is filed pursuant to ss.240.13d-1(b) or 240.13d-2(b), or (c), check whether the person filing is a

- (a) Broker or dealer registered under Section 15 of the Exchange Act (15 U.S.C. 78c).
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act (15 U.S.C. 78c).
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act (15 U.S.C. 78c).
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)

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A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C.1813);

- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with s.240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

Mr. Fayez Sarofim beneficially owns 800,000 Units of Beneficial Interests (the Units) of Sabine Royalty Trust (the Issuer) which are owned as follows: 650,000 Units are owned directly by Mr. Sarofim, and 150,000 Units are owned directly by Sarofim International Management Company. Sarofim International Management Company is (i) a registered investment adviser and (ii) a wholly owned (on an indirect basis) subsidiary of The Sarofim Group, Inc., a Texas corporation, in which Mr. Sarofim owns directly outstanding capital stock representing control of The Sarofim Group, Inc. The Units owned by Sarofim International Management Company are owned directly by Sarofim International Management Company and not by discretionary investment advisory clients of Sarofim International Management Company.

(b) Percent of class:

Fayez Sarofim 5.5%

Sarofim International Management Company 1.0%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote

Fayez Sarofim 650,000

Sarofim International Management Company 0

(ii) Shared power to vote or to direct the vote

Fayez Sarofim 150,000

Sarofim International Management Company 150,000

(iii) Sole power to dispose or to direct the disposition of

Fayez Sarofim 650,000

Sarofim International Management Company 0

(iv) Shared power to dispose or to direct the disposition of

Fayez Sarofim 150,000

Sarofim International Management Company 150,000

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

N/A

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than five percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(1)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

N/A

Item 8. Identification and Classification of Members of the Group.

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to §240.13d-1(c) or §240.13d-1(d), attach an exhibit stating the identity of each member of the group.

N/A

Item 9. Notice of Dissolution of Group.

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

N/A

Item 10. Certification.

(a) The following certification shall be included if the statement is filed pursuant to §240.13d-1(b). By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

(b) The following certification shall be included if the statement is filed pursuant to §240.13d-1(c):
By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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.

February 10, 2017
(Date)

/s/ Fayeze Sarofim*
(Signature)

Sarofim International Management Company*

By: /s/ Raye G. White
(Signature)

Executive Vice President
(Name/Title)

* The Reporting Persons disclaim beneficial ownership in the shares reported herein except to the extent of their pecuniary interest therein.

AGREEMENT

The undersigned agree that this Schedule 13G/A dated February 10, 2017 relating to the Units of Beneficial Interest of Sabine Royalty Trust shall be filed on behalf of the undersigned.

February 10, 2017
(Date)

/s/ Fayez Sarofim*
(Signature)

Sarofim International Management Company*

By: /s/ Fayez Sarofim
(Signature)

Chairman
(Name/Title)

* The Reporting Persons disclaim beneficial ownership in the shares reported herein except to the extent of their pecuniary interest therein.