

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 5)

Texas Pacific Land Trust

(Name of Issuer)

Sub-Share Certificates in Certificates of Proprietary Interest

(Title of Class of Securities)

882610108

(CUSIP Number)

Michael S. Paquette
Vice President and Controller
Fund American Enterprises Holdings, Inc.
80 South Main Street
Hanover, New Hampshire 03755
(603) 643-1567

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

April 14, 1997

(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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box ____.

Check the following box if a fee is being paid with this statement ____.
(A fee is not required only if the reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class. See Rule 13d-7.)

NOTE: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

(1) Name of Reporting Person. S.S. or I.R.S. Identification No. of Above Person

Fund American Enterprises Holdings, Inc.
94-2708455

(2) Check the Appropriate Box if a Member of a Group (See Instructions) (a) _____
(b) _____

(3) (SEC Use Only)

(4) Source of Funds (See Instructions) N/A

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization Delaware

| | | |
|---|-------------------------------|---------|
| Number of Sub-Shares Beneficially Owned by Each Reporting Person With | (7) Sole Voting Power | ----- |
| | | 30,000 |
| | (8) Shared Voting Power | ----- |
| | | 121,200 |
| | (9) Sole Dispositive Power | ----- |
| | | 30,000 |
| | (10) Shared Dispositive Power | ----- |
| | | 121,200 |

(11) Aggregate Amount Beneficially Owned by Each Reporting Person
151,200

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Sub-Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11) Approximately 5.3%

(14) Type of Reporting Person (See Instructions) HC, CO

(1) Name of Reporting Person. S.S. or I.R.S. Identification No. of Above Person

Fund American Enterprises, Inc.
51-0328932

(2) Check the Appropriate Box if a Member of a Group (See Instructions) (a) _____
(b) _____

(3) (SEC Use Only)

(4) Source of Funds (See Instructions) N/A

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization Delaware

Number of Sub-Shares
Beneficially Owned
by Each Reporting
Person With

(7) Sole Voting Power

(8) Shared Voting Power

101,200
(9) Sole Dispositive Power

(10) Shared Dispositive Power

101,200

(11) Aggregate Amount Beneficially Owned by Each Reporting Person
101,200

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Sub-Shares
(See Instructions)

(13) Percent of Class Represented by Amount in Row (11) Approximately 3.6%

(14) Type of Reporting Person (See Instructions) CO

(1) Name of Reporting Person. S.S. or I.R.S. Identification No. of Above Person

White Mountains Holdings, Inc.
02-0477315

(2) Check the Appropriate Box if a Member of a Group (See Instructions) (a) _____
(b) _____

(3) (SEC Use Only)

(4) Source of Funds (See Instructions) N/A

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization Delaware

| | | |
|---|-------------------------------|-------|
| Number of Sub-Shares Beneficially Owned by Each Reporting Person With | (7) Sole Voting Power | ----- |
| | (8) Shared Voting Power | ----- |
| | 20,000 | |
| | (9) Sole Dispositive Power | ----- |
| | (10) Shared Dispositive Power | ----- |
| | 20,000 | |

(11) Aggregate Amount Beneficially Owned by Each Reporting Person
20,000

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Sub-Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11) Approximately .7%

(14) Type of Reporting Person (See Instructions) HC, CO

ONLY ITEMS REPORTED IN THIS AMENDMENT NO. 5 TO SCHEDULE 13D ARE AMENDED FROM THE FILING ON SCHEDULE 13D FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON JULY 3, 1995, AS AMENDED BY AMENDMENT NO. 1 ON SEPTEMBER 8, 1995, AMENDMENT NO. 2 ON OCTOBER 4, 1995, AMENDMENT NO. 3 ON FEBRUARY 9, 1996 AND AMENDMENT NO. 4 ON MARCH 1, 1996. ALL OTHER ITEMS REMAIN UNCHANGED. UNLESS OTHERWISE SPECIFIED, ALL DEFINED TERMS USED HEREIN HAVE THE MEANING PREVIOUSLY ASCRIBED TO THEM IN THE SCHEDULE 13D.

Item 2. Identity and Background.

(a), (b), (c) and (f). The name, business address, present principle occupation or employment (and the name, principle business and address of any corporation or other organization in which such employment is conducted) and citizenship of each director and executive officer of FAEH, FAE and WMH is set forth on Schedule I, attached hereto, and incorporated herein by reference.

(d) and (e). Neither FAEH, FAE or WMH, and to the best knowledge of FAEH, FAE and WMH, any of the persons listed on Schedule I, attached hereto, during the last five years has been convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors) or was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which any such person was or is subject to a judgement, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

On June 10, 1996, WMH transferred 40,000 Sub-Shares to FAEH at \$30.50 per Sub-Share.

Item 4. Purpose of Transaction.

(a) Sales by FAE outlined in Schedule II, attached hereto, and incorporated herein by reference, were made in the ordinary course of business and not for the purpose or effect of changing or influencing the control of TPL or in connection with, or as a participant in, any transaction having such purpose or effect.

Item 5. Interest in Securities of the Issuer.

(a) FAEH owns 30,000 Sub-Shares directly and 101,200 Sub-Shares indirectly through FAE and 20,000 Sub-Shares indirectly through WMH and certain of WMH's direct and indirect wholly-owned subsidiaries. The aggregate number of Sub-Shares and the corresponding percentage of the outstanding Sub-Shares such number represents is as follows:

| Person | Sub-Shares Beneficially Owned | Percentage of Sub-Shares Beneficially Owned |
|--------|-------------------------------|---|
| FAEH | 151,200 | 5.3% |
| FAE | 101,200 | 3.6% |
| WMH * | 20,000 | .7% |

* WMH and certain of its direct and indirect wholly owned subsidiaries.

(b) FAEH has sole voting power and dispositive power with respect to 30,000 Sub-Shares and shares voting power and dispositive power with respect to 101,200 Sub-Shares with FAE and 20,000 Sub-Shares with WMH and certain of WMH's direct and indirect wholly owned subsidiaries.

(c) Schedule II, attached hereto, describes all transactions by FAEH, FAE, WMH and certain of WMH's direct and indirect wholly owned subsidiaries, and to the best knowledge of FAEH, FAE and WMH, any of the persons listed on Schedule I, attached hereto, in Sub-Shares effected during the past 60 days.

SIGNATURE

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

Dated: May 12, 1997

FUND AMERICAN ENTERPRISES HOLDINGS, INC.

BY: /S/

Name: Michael S. Paquette
Title: Vice President and Controller

FUND AMERICAN ENTERPRISES, INC.

BY: /S/

Name: Robert E. Snyder
Title: Secretary and Controller

WHITE MOUNTAINS HOLDINGS, INC.

BY: /S/

Name: Michael S. Paquette
Title: Vice President and Controller

SCHEDULE I TO SCHEDULE 13D

Following is a list of the directors and executive officers of Fund American Enterprises Holdings, Inc. ("FAEH"), Fund American Enterprises, Inc. ("FAE"), and White Mountains Holdings, Inc. ("WMH") setting forth the business address and present principal occupation or employment (and the name, principal business and address of any corporation or organization in which such employment is conducted) of each such person. Each such person is a citizen of the United States of America.

| Name and Business Address ----- | Office ----- | Present Principal Occupation or Employment ----- |
|--|--|---|
| FAEH | | |
| Dennis P. Beaulieu Fund American Enterprises Holdings, Inc. 80 South Main Street Hanover, NH 03755 | Vice President & Secretary of FAEH and WMH, Director of WMH | Vice President & Secretary of FAEH |
| John J. Byrne Fund American Enterprises Holdings, Inc. 80 South Main Street Hanover, NH 03755 | Chairman of the Board, President & Chief Executive Officer of FAEH, Chairman of the Board of FAE | Chairman of the Board, President & Chief Executive Officer of FAEH |
| Reid T. Campbell Fund American Enterprises Holdings, Inc. 80 South Main Street Hanover, NH 03755 | Assistant Controller of FAEH and WMH | Assistant Controller of FAEH and WMH |
| Howard L. Clark 200 Park Avenue, Suite 4501 New York, NY 10166 | Director of FAEH | Retired |
| Howard L. Clark, Jr. Lehman Brothers Inc. American Express Tower New York, NY 10128 | Director of FAEH | Vice Chairman of Lehman Brothers Inc. |
| Robert P. Cochran Financial Security Assurance Holdings Ltd. 350 Park Avenue New York, NY 10022 | Director of FAEH and WMH | President & Chief Executive Officer of Financial Security Assurance Holdings Ltd. |
| George J. Gillespie, III Cravath, Swaine & Moore 825 Eighth Avenue New York, NY 10019 | Director of FAEH | Partner in Cravath, Swaine & Moore |

SCHEDULE I TO SCHEDULE 13D (cont.)

| Name and Business Address | Office | Present Principal Occupation or Employment |
|--|--|--|
| K. Thomas Kemp Fund American Enterprises Holdings, Inc. 80 South Main Street Hanover, NH 03755 | Executive Vice President & Director of FAEH, Director of FAE, Chairman of the Board & Chief Executive Officer of WMH | Executive Vice President of FAEH |
| Gordon S. Macklin 8212 Burning Tree Road Bethesda, MD 20817 | Director of FAEH | Chairman of the Board of White River Corporation |
| Frank A. Olson The Hertz Corporation 225 Brae Boulevard Park Ridge, NJ 07656 | Director of FAEH | Chairman of the Board & Chief Executive Officer of The Hertz Corporation |
| Michael S. Paquette Fund American Enterprises Holdings, Inc. 80 South Main Street Hanover, NH 03755 | Vice President & Controller of FAEH and WMH, Director of FAE and WMH | Vice President & Controller of FAEH |
| David G. Staples Fund American Enterprises Holdings, Inc. 80 South Main Street Hanover, NH 03755 | Vice President & Director of Taxation of FAEH | Vice President & Director of Taxation of FAEH |
| Allan L. Waters Fund American Enterprises Holdings, Inc. 80 South Main Street Hanover, NH 03755 | Senior Vice President & Chief Financial Officer of FAEH and WMH, Director of FAE and WMH | Senior Vice President & Chief Financial Officer of FAEH |
| Arthur Zankel First Manhattan Co. 437 Madison Ave. New York, NY 10022 | Director of FAEH | Co-Managing Partner First Manhattan Co. |
| FAE | | |
| John J. Byrne (see above) | (see above) | (see above) |
| Terry L. Baxter White Mountains Holdings, Inc. 80 South Main Street Hanover, NH 03755 | President & Director of WMH, Director of FAE | President of WMH |

SCHEDULE I TO SCHEDULE 13D (cont.)

| Name and Business Address ----- | Office ----- | Present Principal Occupation or Employment ----- |
|--|--|--|
| K. Thomas Kemp (see above) | (see above) | (see above) |
| James H. Ozanne Fund American Enterprises, Inc. The 1820 House, Main Street Norwich, VT 05055 | President of FAE, Director of FAE | President of FAE |
| Michael S. Paquette (see above) | (see above) | (see above) |
| Robert E. Snyder Fund American Enterprises, Inc. The 1820 House, Main Street Norwich, VT 05055 | Secretary & Controller of FAE | Secretary & Controller of FAE |
| Allan L. Waters (see above) | (see above) | (see above) |
| WMH | | |
| Terry L. Baxter (see above) | (see above) | (see above) |
| Dennis P. Beaulieu (see above) | (see above) | (see above) |
| John J. Byrne (see above) | (see above) | (see above) |
| Patrick M. Byrne Centricut, LLC 2 Technology Drive, STE 3 West Lebanon, NH 03784 | Director of WMH | Chief Executive Officer of Centricut, LLC |
| Reid T. Campbell (see above) | (see above) | (see above) |
| Robert P. Cochran (see above) | (see above) | (see above) |
| Morgan W. Davis White Mountains Holdings, Inc. 80 South Main Street Hanover, NH 03755-2053 | Executive Vice President and Director of WMH | Executive Vice President of WMH |

SCHEDULE I TO SCHEDULE 13D (cont.)

| Name and Business Address ----- | Office ----- | Present Principal Occupation or Employment ----- |
|--|-----------------|--|
| Steven E. Fass Folksamerica Holding Company, Inc. One Liberty Plaza Nineteenth Floor New York, NY 10006 | Director of WMH | President & Chief Executive Officer of Folksamerica Holding Company, Inc. |
| John D. Gillespie White Mountains Holdings, Inc. 80 South Main Street Hanover, NH 03755 | Director of WMH | Self Employed |
| Robert P. Keller White Mountains Holdings, Inc. 80 South Main Street Hanover, NH 03755 | Director of WMH | Self Employed |
| K. Thomas Kemp (see above) | (see above) | (see above) |
| Phil Koerner National Grange Mutual Insurance Company 55 West Street, POB 2300 Keene, NH 03431 | Director of WMH | Chief Executive Officer of National Grange Mutual Insurance Company |
| Michael S. Paquette (see above) | (see above) | (see above) |
| Daniel A. Post 2450 14th Avenue SE Albany, OR 97321 | Director of WMH | President & Chief Executive Officer of Valley Insurance Company |
| Allan L. Waters (see above) | (see above) | (see above) |

SCHEDULE II TO SCHEDULE 13D

Sales of Sub-Share Certificates in Certificates of Proprietary Interest of Texas Pacific Land Trust by the Reporting Persons and by persons listed in Schedule I, within the last 60 days.

| Sold by | Date | Number Sold | Unit Price |
|---------|----------|-------------|------------|
| ----- | ---- | ----- | ----- |
| FAE | 02/26/97 | 200 | 28.125 |
| FAE | 04/14/97 | 1,000 | 30.625 |
| FAE | 04/14/97 | 1,000 | 30.375 |
| FAE | 04/14/97 | 1,000 | 30.375 |
| FAE | 04/14/97 | 1,000 | 30.375 |