

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>PERMIANVILLE HOLDINGS LLC</u>	2. Date of Event Requiring Statement (Month/Day/Year) 08/31/2018	3. Issuer Name and Ticker or Trading Symbol <u>Enduro Royalty Trust [NDRO]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) _____ Other (specify below) _____	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
(Last) (First) (Middle) 20 HORSENECK LANE			
(Street) GREENWICH CT 06830			
(City) (State) (Zip)			

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)
Trust Units	8,600,000 ⁽⁸⁾	I	See footnotes ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾

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			

1. Name and Address of Reporting Person* <u>PERMIANVILLE HOLDINGS LLC</u>
(Last) (First) (Middle) 20 HORSENECK LANE
(Street) GREENWICH CT 06830
(City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Cross Ocean USSS Fund I (A) Del Feeder LP</u>
(Last) (First) (Middle) 20 HORSENECK LANE
(Street) GREENWICH CT 06830
(City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Cross Ocean USSS GP LP</u>
(Last) (First) (Middle) 20 HORSENECK LANE
(Street) GREENWICH CT 06830
(City) (State) (Zip)

1. Name and Address of Reporting Person*

Cross Ocean USSS GP Ltd

(Last)

(First)

(Middle)

20 HORSENECK LANE

(Street)

GREENWICHCT06830

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

Cross Ocean Partners Management LP

(Last)

(First)

(Middle)

20 HORSENECK LANE

(Street)

GREENWICHCT06830

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

Cross Ocean Partners Management GP, LLC

(Last)

(First)

(Middle)

20 HORSENECK LANE

(Street)

GREENWICHCT06830

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

GG Managers LLC

(Last)

(First)

(Middle)

20 HORSENECK LANE

(Street)

GREENWICHCT06830

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

Goldsmith Graham C

(Last)

(First)

(Middle)

20 HORSENECK LANE

(Street)

GREENWICHCT06830

(City)

(State)

(Zip)

Explanation of Responses:

1. Reflects securities held directly by Permianville Holdings LLC ("Holdings").
2. Permianville Intermediary LLC - Series 1 ("Series 1 Intermediary"), Permianville Intermediary LLC - Series 2 ("Series 2 Intermediary"), Permianville Intermediary LLC - Series 3 ("Series 3 Intermediary") and Cross Ocean USSS Fund I (A) Del Feeder LP ("DE Feeder") are the sole members of Holdings. Cross Ocean USSS Fund I (A) (Cayman) LP ("Cayman Feeder"), Cross Ocean USSS SIF I LP ("Cross Ocean SIF") and T-VI Co ES LP are the sole members of each of Series 1 Intermediary, Series 2 Intermediary and Series 3 Intermediary. Cross Ocean USSS GP LP ("Cross Ocean GP") is the sole general partner of Cayman Feeder, DE Feeder and Cross Ocean SIF. Cross Ocean USSS GP Ltd ("Cross Ocean Ltd") is the sole general partner of Cross Ocean GP.
3. (Continuation from footnote 2) Cross Ocean Partners Management LP ("Cross Ocean Management") is the sole member of Cross Ocean Ltd. Cross Ocean Partners Management GP, LLC ("Management GP") is the sole general partner of Cross Ocean Management. GG Managers LLC ("GG Managers") is the sole member of Management GP. Graham Goldsmith is the sole member of GG Managers. T-VI Co ES GP LLC ("T-VI GP") is the sole general partner of T-VI Co ES LP. Trident VI, L.P. ("Trident VI") is the sole member of T-VI GP. Trident Capital VI, LP ("Trident Capital") is the sole general partner of Trident VI.
4. Series 1 Intermediary and Series 2 Intermediary can each be deemed to beneficially own 2,293,053 and Series 3 Intermediary can be deemed to beneficially own 2,293,052 trust units of the Issuer. DE Feeder can be deemed to beneficially own 1,720,842 trust units. Cayman Feeder can be deemed to beneficially own 1,165,871 trust units. Cross Ocean SIF can be deemed to beneficially own 2,233,017 of the Trust Units. T-VI Co ES LP, T-VI GP, Trident VI and Trident Capital can be deemed to beneficially own 3,480,270 of the Trust Units. Cross Ocean GP, Cross Ocean Ltd, Cross Ocean Management, Management GP and GG Managers can each be deemed to beneficially own 5,119,730 of the Trust Units.
5. Information with respect to each of the reporting persons is given solely by such reporting person, and no reporting person has responsibility for the accuracy or completeness of information supplied by another reporting person.
6. Each of the Reporting Persons (other than to the extent it directly holds securities reported herein) disclaims beneficial ownership of the securities held by the other Reporting Persons, except to the extent of such Reporting Person's pecuniary interest therein, and, pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, each of the Reporting Persons (other than to the extent it directly holds securities reported herein) states that the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all of the reported securities for purposes of Section 16 or for any other purpose.

7. Due to the limitations of the electronic filing system certain Reporting Persons are filing a separate Form 3.

8. In connection with the closing of the transactions contemplated by the purchase and sale agreement, dated as of July 19, 2018, by and among Enduro Operating LLC ("Enduro") and COERT Holdings 1 LLC, for aggregate, gross consideration of \$35,750,000, before the effects of customary purchase price adjustment, Enduro transferred, among other items, 8,600,000 Trust Units to Holdings.

Remarks:

Permianville Holdings LLC,
By: /s/ Richard Gannalo, 09/10/2018
Name: Richard Gannalo, Title:
CFO and COO

Cross Ocean USSS Fund I (A)
Del Feeder LP, By: Cross
Ocean USSS GP LP, its general 09/10/2018
partner, By: /s/ Greg Bennett,
Name: Greg Bennett, Title:
Director

Cross Ocean USSS GP LP, By:
Cross Ocean USSS GP Ltd, its
general partner, By: /s/ Greg 09/10/2018
Bennett, Name: Greg Bennett,
Title: Director

Cross Ocean USSS GP Ltd,
By: /s/ Greg Bennett, Name: 09/10/2018
Greg Bennett, Title: Director

Cross Ocean Partners
Management LP, By: /s/
Matthew Rymer, Name: 09/10/2018
Matthew Rymer, Title: General
Counsel & Chief Compliance
Officer

Cross Ocean Partners
Management GP, LLC, By GG
Managers LLC, its sole 09/10/2018
member, By: /s/ Graham
Goldsmith, Name: Graham
Goldsmith, Title: Member

GG Managers LLC, By: /s/
Graham Goldsmith, Name: 09/10/2018
Graham Goldsmith, Title:
Member

/s/ Graham Goldsmith 09/10/2018

** 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.