

Enduro Royalty Trust
Form 3
May 11, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Carlyle Group Management L.L.C. | | (Month/Day/Year) | Enduro Royalty Trust [NDRO] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| C/O THE CARLYLE GROUP,Â 1001 PENNSYLVANIA AVE. NW, SUITE 220S | | | (Check all applicable) | |
| (Street) | | | ___ Director | <u> X </u> 10% Owner |
| WASHINGTON,Â DCÂ 20004 | | | ___ Officer | ___ Other |
| (City) | (State) | (Zip) | (give title below) | (specify below) |
| | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | | | ___ Form filed by One Reporting Person | |
| | | | <u> X </u> 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) |
|------------------------------------|--|---|--|
| Trust Units | 19,800,000 | I | See footnotes <u>(1)</u> <u>(2)</u> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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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 | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial Ownership |
|---|---|--|---------------|--------------|--|
|---|---|--|---------------|--------------|--|

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| (Month/Day/Year) | | | Derivative Security (Instr. 4) | | | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) | (Instr. 5) |
|---------------------|--------------------|-------|-----------------------------------|--|--|---|--|------------|
| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Carlyle Group Management L.L.C. C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE. NW, SUITE 220S WASHINGTON, DC 20004 | ^ | ^ X | ^ | ^ |
| Carlyle Group L.P. C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE. NW, SUITE 220S WASHINGTON, DC 20004 | ^ | ^ X | ^ | ^ |
| Carlyle Holdings I GP Inc. C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE. NW, SUITE 220S WASHINGTON, DC 20004 | ^ | ^ X | ^ | ^ |
| Carlyle Holdings I GP Sub L.L.C. C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE. NW, SUITE 220S WASHINGTON, DC 20004 | ^ | ^ X | ^ | ^ |
| Carlyle Holdings I L.P. C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE. NW, SUITE 220S WASHINGTON, DC 20004 | ^ | ^ X | ^ | ^ |
| TC Group, LLC C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE. NW, SUITE 220S WASHINGTON, DC 20004 | ^ | ^ X | ^ | ^ |
| TC Group Sub L.P. C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE. NW, SUITE 220S WASHINGTON, DC 20004 | ^ | ^ X | ^ | ^ |

Signatures

/s/ R. Rainey Hoffman, attorney-in-fact for Daniel A. D'Aniello,
Chairman

05/11/2012

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

- Following an internal reorganization, the reporting persons, by reason of the relationships described below, may be deemed to be the
- (1) beneficial owners of the shares reported herein beneficially owned by R/C Energy GP IV, LLC. Each of the reporting persons expressly disclaims beneficial ownership of any such securities, except to the extent of its pecuniary interest therein.

The indirect parent of R/C Energy GP IV, LLC is now TC Group Sub, L.P. The general partner of TC Group Sub, L.P. is TC Group, L.L.C. The managing member of TC Group, L.L.C. is Carlyle Holdings I L.P. The general partner of Carlyle Holdings I L.P. is Carlyle Holdings I GP Sub L.L.C. The managing member of Carlyle Holdings I GP Sub L.L.C. is Carlyle Holdings I GP Inc. The sole

- (2) shareholder of Carlyle Holdings I GP Inc. is The Carlyle Group L.P. The general partner of The Carlyle Group L.P. is Carlyle Group Management L.L.C., which is managed by an eight person board of directors, with all board action relating to the voting or disposition of these shares requiring approval of a majority of the board. All members of the board of directors expressly disclaim beneficial ownership of the shares reported herein.

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Remarks:

ExhibitÂ List:

ExhibitÂ 24Â -Â ConfirmingÂ Statement

ExhibitÂ 99Â -Â JointÂ FilerÂ Information

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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