

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Foran Joseph Wm</u> <hr/> (Last) (First) (Middle) 5400 LBJ FREEWAY SUITE 1500 <hr/> (Street) DALLAS TX 75240 <hr/> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>Matador Resources Co [MTDR]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">Chairman and CEO</p>		
			3. Date of Earliest Transaction (Month/Day/Year) 01/07/2025			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		
			4. If Amendment, Date of Original Filed (Month/Day/Year)					

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/07/2025		A		59,420 ⁽¹⁾	A	\$0	101,872 ⁽²⁾	D	
Common Stock	01/07/2025		F		23,539 ⁽³⁾	D	\$58.35	78,333 ⁽²⁾	D	
Common Stock								482,659 ⁽⁴⁾	I	See footnote ⁽⁵⁾
Common Stock								446,915 ⁽⁴⁾	I	See footnote ⁽⁶⁾
Common Stock								1,105,913 ⁽⁴⁾	I	See footnote ⁽⁷⁾
Common Stock								1,137,182 ⁽⁴⁾	I	See footnote ⁽⁸⁾
Common Stock								1,347,912 ⁽⁴⁾	I	See footnote ⁽⁹⁾
Common Stock								70,528 ⁽⁴⁾	I	See footnote ⁽¹⁰⁾
Common Stock								70,528 ⁽⁴⁾	I	See footnote ⁽¹¹⁾
Common Stock								36,885 ⁽⁴⁾	I	See footnote ⁽¹²⁾
Common Stock								36,885 ⁽⁴⁾	I	See footnote ⁽¹³⁾
Common Stock								198,400 ⁽⁴⁾	I	See footnote ⁽¹⁴⁾
Common Stock								198,400 ⁽⁴⁾	I	See footnote ⁽¹⁵⁾
Common Stock								90,247 ⁽⁴⁾	I	See footnote ⁽¹⁶⁾
Common Stock								90,247 ⁽⁴⁾	I	See footnote ⁽¹⁷⁾

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Deemed Execution Date, if any (Month/Day/Year)	5. Number of Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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Explanation of Responses:

- Represents shares received in settlement of performance stock units granted to the reporting person on February 17, 2022 (the "2022 Performance Stock Grant"), which settled at 172% of target based upon the Issuer's relative total shareholder return over a three-year performance period from January 1, 2022 to December 31, 2024.
- Includes shares acquired pursuant to the Issuer's Employee Stock Purchase Plan. Such acquisitions are exempt under Rule 16-b3.
- Represents shares withheld by the Issuer in connection with the reporting person's net share settlement to satisfy tax liability upon settlement of the 2022 Performance Stock Grant. No shares were sold by the reporting person to satisfy this tax liability.
- The reporting person states that neither the filing of this statement nor anything herein shall be deemed an admission that such person is, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise, the beneficial owner of these shares. The reporting person disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.
- Represents shares held of record by the Foran 2012 Savings Trust for which the reporting person's spouse is a trustee.
- Represents shares held of record by the Foran 2012 Security Trust for which the reporting person is the trustee.
- Represents shares held of record by Sage Resources, Ltd., which is a limited partnership owned by the reporting person's family, including the reporting person.
- Represents shares held of record collectively by the LRF 2011 Non-GST Trust, WJF 2011 Non-GST Trust, JNF 2011 Non-GST Trust, SIF 2011 Non-GST Trust and MCF 2011 Non-GST Trust (collectively, the "2011 Non-GST Trusts"). The reporting person and his spouse, as settlors of each of the 2011 Non-GST Trusts, retain the power of substitution with respect to the property of the 2011 Non-GST Trusts.
- Represents shares held of record collectively by the LRF 2020 Non-GST Trust, WJF 2020 Non-GST Trust, SIF 2020 Non-GST Trust and MCF 2020 Non-GST Trust (collectively, the "2020 Non-GST Trusts"). The reporting person and his spouse, as settlors of each of the 2020 Non-GST Trusts, retain the power of substitution with respect to the property of the 2020 Non-GST Trusts.
- Represents shares held of record by the JWF 2023-1 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power.
- Represents shares held of record by the NNF 2023-1 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power.
- Represents shares held of record by the JWF 2023-2 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power.
- Represents shares held of record by the NNF 2023-2 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power.
- Represents shares held of record by the JWF 2024-1 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power.
- Represents shares held of record by the NNF 2024-1 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power.
- Represents shares held of record by the JWF 2024-2 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power.
- Represents shares held of record by the NNF 2024-2 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power.

Remarks:

/s/ Joseph Wm. Foran, by Cale L. Curtin as attorney-in-fact 01/10/2025
 ** 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 4 (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.

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