

MATADOR RESOURCES CO

Reported by
ELSENER WILLIAM THOMAS

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 01/10/25 for the Period Ending 01/07/25

Address	5400 LBJ FREEWAY SUITE 1500 DALLAS, TX, 75240
Telephone	9723715200
CIK	0001520006
Symbol	MTDR
SIC Code	1311 - Crude Petroleum and Natural Gas
Industry	Oil & Gas Exploration and Production
Sector	Energy
Fiscal Year	12/31

FORM 4

OMB APPROVAL
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Elsener William Thomas			Matador Resources Co [MTDR]			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) EVP, Reservoir Engineering		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
5400 LBJ FREEWAY, SUITE 1500			1/7/2025					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
DALLAS, TX 75240								
(City) (State) (Zip)								

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	1/7/2025		A		13,711	(1)	A	\$0	116,876	(2)(3)(4)	D
Common Stock	1/7/2025		F		5,552	(5)	D	\$58.35	111,324	(2)(3)(4)	D

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date				

Explanation of Responses:

- (1) 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.
- (2) Includes shares acquired pursuant to the Issuer's Employee Stock Purchase Plan. Such acquisitions are exempt under Rule 16b-3.
- (3) Includes 5,334 shares of restricted stock granted to the reporting person on February 16, 2023 that vest in equal installments on the second and third anniversaries of the date of grant.
- (4) Includes 3,880 shares of restricted stock granted to the reporting person on February 17, 2022 that vest on the third anniversary of the date of grant.
- (5) 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.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Elsener William Thomas 5400 LBJ FREEWAY SUITE 1500 DALLAS, TX 75240			EVP, Reservoir Engineering	

Signatures

/s/ William Thomas Elsener, by Cale L. Curtin as attorney-in-fact

—Signature of Reporting Person

1/10/2025

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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