SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

☐ 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*

Foran Joseph Wm

(Last) (First) (Middle)

5400 LBJ FREEWAY

SUITE 1500

(Street)

DALLAS TX 75240

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol

Matador Resources Co [MTDR]

Foreign Trading Symbol

3. Date of Earliest Transaction (Month/Day/Year)

11/20/2026

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

☑ Director ☐ 10% Owner

☑ Officer (give title below) ☐ Other (specify below)

Chairman and CEO

6. Individual or Joint/Group Filing (Check Applicable Line)

☑ Form filed by One Reporting Person

☐ Form filed by More than One Reporting Person

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	11/20/2026		P		2,000	A	$49.2	19,272[1][2]	D	
Common Stock								534,381[3]	I	See footnote[4]
Common Stock								499,032[3]	I	See footnote[5]
Common Stock								1,105,913[3]	I	See footnote[6]
Common Stock								1,137,182[3]	I	See footnote[7]
Common Stock								1,347,912[3]	I	See footnote[8]
Common Stock								46,787[3]	I	See footnote[9]
Common Stock								46,787[3]	I	See footnote[10]
Common Stock								51,624[3]	I	See footnote[11]
Common Stock								51,624[3]	I	See footnote[12]
Common Stock								238,200[3]	I	See footnote[13]
Common Stock								238,200[3]	I	See footnote[14]
Common Stock								88,908[3]	I	See footnote[15]
Common Stock								88,908[3]	I	See footnote[16]

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (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)
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	V	5. Number of Derivative 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)
				Code		(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Includes shares acquired pursuant to the Issuer's Employee Stock Purchase Plan. Such acquisitions are exempt under Rule 16-b3.

2. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from $49.19 to $49.20 per share, inclusive. The reporting person shall provide to the Securities and Exchange Commission, the Issuer or any security holder of the Issuer, upon request, full information regarding the number of shares purchased at each separate price.

3. 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.

4. Represents shares held of record by the Foran 2012 Savings Trust for which the reporting person's spouse is a trustee. Includes shares held by the trust following a contribution of shares by the reporting person to the trust, pursuant to the terms thereof.

5. Represents shares held of record by the Foran 2012 Security Trust for which the reporting person is the trustee. Includes shares held by the trust following a contribution of shares by the reporting person's spouse to the trust, pursuant to the terms thereof.

6. 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.

7. 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.

8. 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.

9. Represents shares held of record by the JWF 2025-1 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power.

10. Represents shares held of record by the NNF 2025-1 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power.

11. Represents shares held of record by the JWF 2025-2 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power.

12. Represents shares held of record by the NNF 2025-2 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power.

13. Represents shares held of record by the JWF 2026-1 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power.

14. Represents shares held of record by the NNF 2026-1 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power.

15. Represents shares held of record by the JWF 2026-2 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power.

16. Represents shares held of record by the NNF 2026-2 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 Derek E. Gabriel as attorney-in-fact — 11/23/2026

** 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.

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.