

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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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>Foran Joseph Wm</u> (Last) (First) (Middle) 5400 LBJ FREEWAY SUITE 1500 (Street) DALLAS TX 75240 (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) Chairman and CEO
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/31/2022</u>	
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	08/22/2022		G	V	350,292 ⁽¹⁾	D	\$0	0 ⁽²⁾	I	See footnote ⁽³⁾
Common Stock	08/22/2022		G	V	350,292 ⁽⁴⁾	D	\$0	0 ⁽²⁾	I	See footnote ⁽⁵⁾
Common Stock	08/23/2022		G	V	350,292 ⁽¹⁾	A	\$0	350,292 ⁽²⁾	I	See footnote ⁽⁶⁾
Common Stock	08/23/2022		G	V	350,292 ⁽⁴⁾	A	\$0	700,584 ⁽²⁾	I	See footnote ⁽⁶⁾
Common Stock	12/31/2022		A		278,705 ⁽⁷⁾	A	\$0	279,139 ⁽⁸⁾⁽⁹⁾	D	
Common Stock	12/31/2022		F		109,671 ⁽¹⁰⁾	D	\$57.24	169,468 ⁽⁹⁾	D	
Common Stock								0 ⁽²⁾	I	See footnote ⁽¹¹⁾
Common Stock								454,047 ⁽²⁾⁽¹²⁾	I	See footnote ⁽¹³⁾
Common Stock								417,220 ⁽²⁾⁽¹⁴⁾	I	See footnote ⁽¹⁵⁾
Common Stock								1,137,182 ⁽²⁾	I	See footnote ⁽¹⁶⁾
Common Stock								1,105,913 ⁽²⁾	I	See footnote ⁽¹⁷⁾
Common Stock								235,970 ⁽²⁾	I	See footnote ⁽¹⁸⁾
Common Stock								235,970 ⁽²⁾	I	See footnote ⁽¹⁹⁾
Common Stock								113,873 ⁽²⁾	I	See footnote ⁽²⁰⁾
Common Stock								113,873 ⁽²⁾	I	See footnote ⁽²¹⁾
Common Stock								198,459 ⁽²⁾	I	See footnote ⁽²²⁾
Common Stock								198,459 ⁽²⁾	I	See footnote ⁽²³⁾
Common Stock								94,825 ⁽²⁾	I	See footnote ⁽²⁴⁾
Common Stock								94,825 ⁽²⁾	I	See footnote ⁽²⁵⁾

**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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

1. Represents a terminating distribution of a total of 350,292 shares from the JWF 2020-2 GRAT, pursuant to the terms of the trust, pro rata to each of 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").
2. 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.
3. Represents shares held of record by the JWF 2020-2 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power.
4. Represents a terminating distribution of a total of 350,292 shares from the NNF 2020-2 GRAT, pursuant to the terms of the trust, pro rata to each of the 2020 Non-GST Trusts.
5. Represents shares held of record by the NNF 2020-2 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power.
6. Represents shares held of record collectively by 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.
7. Represents shares received in settlement of performance stock units granted to the reporting person on March 10, 2020 (the "2020 Performance Stock Grant"), which settled at 175% of target based upon the Issuer's relative total shareholder return over a three-year performance period from January 1, 2020 to December 31, 2022.
8. Amount of shares reported includes shares held of record by the reporting person following a terminating distribution from the JWF 2020-2 GRAT to its settlor, the contribution of shares by the reporting person to the JWF 2022-2 GRAT and the subsequent contribution of shares by the reporting person to the Foran 2012 Savings Trust, pursuant to the terms of such trusts, as described below.
9. Includes shares acquired pursuant to the Issuer's Employee Stock Purchase Plan. Such acquisitions are exempt under Rule 16b-3.
10. Represents shares withheld by the Issuer in connection with the reporting person's net share settlement to satisfy tax liability upon settlement of the 2020 Performance Stock Grant. No shares were sold by the reporting person to satisfy this tax liability.
11. Amount of shares reported includes shares held of record by the reporting person's spouse following a terminating distribution from the NNF 2020-2 GRAT to its settlor, the contribution of shares by the reporting person's spouse to the NNF 2022-2 GRAT and the subsequent contribution of shares by the reporting person's spouse to the Foran 2012 Security Trust, pursuant to the terms of such trusts, as described below.
12. Amount of shares reported reflects the total number of shares held by the trust following the contribution of shares by the reporting person to the trust, pursuant to the terms thereof.
13. Represents shares held of record by the Foran 2012 Savings Trust for which the reporting person's spouse is a trustee.
14. Amount of shares reported reflects the total number of shares held by the trust following the contribution of shares by the reporting person's spouse to the trust, pursuant to the terms thereof.
15. Represents shares held of record by the Foran 2012 Security Trust for which the reporting person is the trustee.
16. 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.
17. 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.
18. Represents shares held of record by the JWF 2021-1 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power.
19. Represents shares held of record by the NNF 2021-1 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power.
20. Represents shares held of record by the JWF 2021-2 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power.
21. Represents shares held of record by the NNF 2021-2 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power.
22. Represents shares held of record by the JWF 2022-1 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power.
23. Represents shares held of record by the NNF 2022-1 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power.
24. Represents shares held of record by the JWF 2022-2 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power. Includes 37,839 shares gifted to the trust following their distribution from the JWF 2020-2 GRAT to its settlor and 32,009 shares gifted to the trust following their distribution from the JWF 2021-2 GRAT to its settlor, each being annuity payments required by the terms of the respective trusts. Also includes 24,977 shares gifted to the JWF 2022-2 GRAT by its settlor.
25. Represents shares held of record by the NNF 2022-2 GRAT, for which the reporting person is the trustee and over which the reporting person has sole voting and investment power. Includes 37,839 shares gifted to the trust following their distribution from the NNF 2020-2 GRAT to its settlor and 32,009 shares gifted to the trust following their distribution from the NNF 2021-2 GRAT to its settlor, each being annuity payments required by the terms of the respective trusts. Also includes 24,977 shares gifted to the NNF 2022-2 GRAT by its settlor.

Remarks:

/s/ Joseph Wm. Foran, by
Brian J. Willey as attorney-in- 01/04/2023
fact

** 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.

SECTION 16
POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned hereby constitutes and appoints each of Craig N. Adams, Brian J. Willey, Bryan A. Erman, Cale L. Curtin and Robert T. Macalik, signing singly, the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Matador Resources Company (the "Company"), Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5 and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority, including without limitation the filing of a Form ID or any other documents necessary or appropriate to enable the undersigned to file the Forms 3, 4, or 5 electronically with the SEC; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934, as amended.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 4th day of January, 2023.

/s/ Joseph Wm. Foran
Joseph Wm. Foran