(Last)

(First)

299 PARK AVE., 24TH FLOOR

(Middle)

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| STATEMENT | OF CHANGES | IN BENEFICIAL | OWNERSHIP |
|------------------|-------------------|---------------|------------------|

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

See notes(1)(2)(5)

> 11. Nature of Indirect Beneficial Ownership (Instr. 4)

| to Sec | this box if no lotion 16. Form ations may contiction 1(b). | or Form 5 | S1 | Filed | l purs | suant t | o Sect | tion 16 | — - (a) of th | ne Sec | uritie | EFICIA es Exchange pany Act of | Act of | | RSHIP | E | | ber: average t response: | |
|---|---|---|--------------|---|---|-----------------------|--|--|---------------------------|--------------------------------|-----------------|--------------------------------|---|---|---|--|---|--|---|
| 1 | | f Reporting Person | | <u>LP</u> | | | | | icker o | | | Symbol | | | Relationshi | olicable) | | . , | to Issuer 6 Owner |
| (Last) (First) (Middle) | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 10/04/2023 | | | | | | | | | er (give | title | er (specify ow) | | | |
| 299 PAI (Street) NEW Y | | 4TH FLOOR | 1017 | 1 | 4. | If Ame | ndmei | nt, Dat | e of Or | ginal I | Filed | (Month/Day | //Year) | | ine) Forn _V Forn | n filed by | y One Re | eporting F | ck Applicable Person Reporting |
| , | | | | | R | ule : | 10b! | 5-1(d | | ansa | act | ion Indi | catio | n L | Pers | on | | | |
| (City) | (3 | tate) (| Zip) | | | Chec | k this l y the a | box to ii affirmati | ndicate ve defe | that a t | ransa nditio | action was ma ns of Rule 10 | ide purs b5-1(c) | suant to a See Insti | contract, instr ruction 10. | ruction or | r written p | lan that is | intended to |
| | | Table | : I - I | Non-Deriva | tive | Sec | uriti | es A | cquir | ed, C | Disp | osed of, | or B | enefic | ially Own | ed | | | |
| 1. Title of | Security (Ins | tr. 3) | | 2. Transaction Date (Month/Day/Y | | Exectification if any | eemed ution D th/Day | Oate, | 3. Trans Code 8) | | | Securities Ac sposed Of (D | | | Benefici Owned I | es ally Followin | Form (D) o | nership : Direct r Indirect str. 4) | 7. Nature of Indirect Beneficial Ownership |
| | | | | | | | | | Code | v | An | nount | (A) oi (D) | Price | Reporte Transac (Instr. 3 | tion(s) | | | (Instr. 4) |
| Commor | n Stock, \$ 0 | .0001 par value | | 10/04/202 | 23 | | | | J | | 2,9 | 980,273(3) | D | (3) | 8,228 | ,116 ⁽⁴⁾ | | I | See notes ⁽¹⁾⁽²⁾⁽ |
| | | Та | ble | II - Derivati (e.g., ρι | | | | | | | | sed of, convertible | | | | d | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | Exe if ar | Deemed cution Date, ny nth/Day/Year) | | nsactio le (Inst | n of r. De Se Ac (A Di of (Ir | Numberivative ecurities cquired (a) or isposed (D) nstr. 3, and 5) | Exp (Mo | Date Ex Diration Onth/Da | n Dat | | 7. Title Amoun Securi Under Deriva Securi 3 and | nt of ties ying tive ty (Instr. | 8. Price of Derivative Security (Instr. 5) | deriva Securi Benefi Owned Follow Repor | ities icially d ving ted action(s) | 10. Owners Form: Direct (or Indir (I) (Insti | D) Benefic D) Owners ect (Instr. 4 |
| | | | | | Cod | le V | (A | (D) | Dat) Exe | e ercisab | | Expiration Date | Title | Amount or Number of Shares | | | | | |
| | | f Reporting Person | | L <u>P</u> | | | | | | | | | | | | | | | |
| (Last) 299 PAI | RK AVE., 2 | (First) 4TH FLOOR | | (Middle) | | _ | | | | | | | | | | | | | |
| (Street) NEW Y | ORK | NY | | 10171 | | | | | | | | | | | | | | | |
| (City) | | (State) | | (Zip) | | | | | | | | | | | | | | | |
| | | Reporting Person Bonnell Fund | | 2 | | | | | | | | | | | | | | | |
| (Last) 299 PAI | RK AVE., 2 | (First) 4TH FLOOR | | (Middle) | | _ | | | | | | | | | | | | | |
| (Street) NEW Y | ORK | NY | | 10171 | | | | | | | | | | | | | | | |
| (City) | | (State) | | (Zip) | | | | | | | | | | | | | | | |
| <u>Halcy</u> | | f Reporting Person , <u>Power & In</u> | | tructure C | <u>apit</u> | tal | | | | | | | | | | | | | |

| TILW TORK | NY | 10171 |
|--|--|--|
| City) | (State) | (Zip) |
| . Name and Addre | ess of Reporting Pers | son* |
| ` ′ | (First) | (Middle) ENT PARTNERS LP |
| | E., 24TH FLOOR | IVI IMMINERO EI |
| Street) NEW YORK | NY | 10171 |
| (City) | (State) | (Zip) |
| L. Name and Addre <u>HCN GP LL</u> | ess of Reporting Pers | con* |
| (Last) | (First) | (Middle) |
| | HILL INVESTME E., 24TH FLOOR | ENT PARTNERS LP |
| Street) NEW YORK | NY | 10171 |
| (City) | (State) | (Zip) |
| | ess of Reporting Pers Event-Driven N | on* Master Fund LP |
| (Last) | (First) | (Middle) |
| | HILL INVESTME E., 24TH FLOOR | ENT PARTNERS LP |
| Street) NEW YORK | NY | 10171 |
| (City) | (State) | (Zip) |
| | ess of Reporting Pers | |
| (Last) | (First) | (Middle) |
| | HILL INVESTME E., 24TH FLOOR | ENT PARTNERS LP |
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| Street) NEW YORK | NY | 10171 |
| | NY (State) | (Zip) |
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| NEW YORK (City) L. Name and Addre | (State) | (Zip) |
| NEW YORK (City) L. Name and Addre Bardin Hill I (Last) C/O BARDIN I | (State) ess of Reporting Pers Fund GP LLC (First) | (Zip) |
| NEW YORK (City) L. Name and Addre Bardin Hill I (Last) C/O BARDIN I | (State) ess of Reporting Pers Fund GP LLC (First) HILL INVESTME E., 24TH FLOOR | (Zip) |
| (City) L. Name and Addre Bardin Hill I (Last) C/O BARDIN I 299 PARK AVE | (State) ess of Reporting Pers Fund GP LLC (First) HILL INVESTME E., 24TH FLOOR | (Zip) son* (Middle) ENT PARTNERS LP |
| NEW YORK (City) L. Name and Addre Bardin Hill I (Last) C/O BARDIN I 299 PARK AVE Street) NEW YORK (City) | (State) ess of Reporting Pers Fund GP LLC (First) HILL INVESTME E., 24TH FLOOR NY (State) | (Zip) son* (Middle) ENT PARTNERS LP 10171 (Zip) |

| 299 PARK AVE | ., 24TH FLOOR | | |
|-------------------|---------------|-------|--|
| (Street) NEW YORK | NY | 10171 | |
| (City) | (State) | (Zip) | |

Explanation of Responses:

- 1. See Exhibit 99.1 for text of footnote (1).
- 2. See Exhibit 99.1 for text of footnote (2).
- 3. See Exhibit 99.1 for text of footnote (3).
- 4. See Exhibit 99.1 for text of footnote (4).
- 5. See Exhibit 99.1 for text of footnote (5).

Remarks:

Exhibit 99.1 (Footnotes) and Exhibit 99.2 (Joint Filer Information and Signatures) are incorporated herein by reference. This Form 4 is filed by Designated Filer Bardin Hill Investment Partners LP. This Form is Part 1 of 2.

See Exhibit 99.2 for 10/06/2023

** 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.

Exhibit 99.1

Name and Address of Reporting Person: Bardin Hill Investment Partners, LP

299 Park Ave., 24th Floor New York, NY 10171

Issuer Name and Ticker or Trading Symbol: NextDecade Corporation [NEXT]

Date of Earliest Transaction to be Reported

(Month/Day/Year): October 4, 2023

Footnotes to Form 4

- (1) This statement is being filed by the following Reporting Persons: Halcyon Mount Bonnell Fund LP ("Mount Bonnell"), Halcyon Energy, Power and Infrastructure Capital Holdings LLC ("HEPI"), HCN LP ("HCN"), HCN GP LLC ("HCN GP"), First Series of HDML Fund I LLC ("HDML"), Bardin Hill Event-Driven Master Fund LP ("Master Fund"), Bardin Hill Fund GP LLC ("Bardin Hill GP"), Bardin Hill Investment Partners LP ("Bardin Hill"), Avinash Kripalani, Jason Dillow, John Greene and Pratik Desai.
- (2) HCN GP is the general partner of HCN. Bardin Hill GP is the general partner of Master Fund, Mount Bonnell and the investment member of HDML. Bardin Hill is the investment manager for each of HCN, HDML, Mount Bonnell, HEPI and Master Fund. Investment decisions of Bardin Hill are made by one or more of its portfolio managers, including Jason Dillow, John Greene and Pratik Desai, each of whom has individual decision-making authority. Avinash Kripalani is a Partner at Bardin Hill and serves on the board of directors of the Issuer as Bardin Hill's representative.
- (3) Represents the distribution of shares of the Issuer's Common Stock (the "Shares") for no consideration to their investors in accordance with their respective organizational documents (the "Distributions") as follows: 435,406 Shares directly held by HEPI and 2,544,867 Shares directly held by Mount Bonnell, representing all of the Shares held by each such Reporting Person. Pursuant to the Distributions, certain Shares that were previously indirectly beneficially owned by Master Fund, became directly held by Master Fund in accordance with the exemption afforded by Rule 16a-13 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").
- (4) Represents the Shares directly held following the Distributions as follows: 0 by HEPI; 1,538,882 by HDML; 6,117,325 by HCN; 836,592 by Master Fund; 0 by Mount Bonnell.
- (5) The Reporting Persons disclaim any beneficial ownership of the reported securities other than to the extent of any pecuniary interest they may have therein, directly or indirectly. Pursuant to Rule 16a-1(a)(4) under the Exchange Act, this filing shall not be deemed an admission that the Reporting Persons are, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owners of any equity securities of the Issuer in excess of their respective pecuniary interests.

Name of Joint Filer: Bardin Hill Investment Partners LP

Address of Joint Filer: 299 Park Ave., 24th Floor

New York, NY 10171

Relationship of Joint Filer to Issuer: Director

Issuer Name and Ticker or Trading Symbol: NextDecade Corporation [NEXT]

Date of Earliest Transaction Required

to be Reported (Month/Day/Year): October 4, 2023

Designated Filer: Bardin Hill Investment Partners LP

Signature:

Bardin Hill Investment Partners LP

/s/ Suzanne McDermott

Name: Suzanne McDermott
Title: Chief Compliance Officer

/s/ John Freese

Name: John Freese Title: General Counsel

October 6, 2023

Name of Joint Filer: Halcyon Mount Bonnell Fund LP

Address of Joint Filer: 299 Park Ave., 24th Floor

New York, NY 10171

Relationship of Joint Filer to Issuer: Director

Issuer Name and Ticker or Trading Symbol: NextDecade Corporation [NEXT]

Date of Earliest Transaction Required

to be Reported (Month/Day/Year): October 4, 2023

Designated Filer: Bardin Hill Investment Partners LP

Signature:

Halcyon Mount Bonnell Fund LP

/s/ Suzanne McDermott

Name: Suzanne McDermott
Title: Chief Compliance Officer

/s/ John Freese

Name: John Freese Title: General Counsel

October 6, 2023

Name of Joint Filer: Halcyon Energy, Power and Infrastructure Capital Holdings LLC

Address of Joint Filer: 299 Park Ave., 24th Floor

New York, NY 10171

Relationship of Joint Filer to Issuer: Director

Issuer Name and Ticker or Trading Symbol: NextDecade Corporation [NEXT]

Date of Earliest Transaction Required

to be Reported (Month/Day/Year): October 4, 2023

Designated Filer: Bardin Hill Investment Partners LP

Signature:

Halcyon Energy, Power and Infrastructure Capital Holdings LLC

/s/ Suzanne McDermott

Name: Suzanne McDermott
Title: Chief Compliance Officer

/s/ John Freese

Name: John Freese Title: General Counsel

October 6, 2023

Name of Joint Filer: HCN LP

Address of Joint Filer: c/o Bardin Hill Investment Partners LP

299 Park Ave., 24th Floor New York, NY 10171

Relationship of Joint Filer to Issuer: Director

Issuer Name and Ticker or Trading Symbol: NextDecade Corporation [NEXT]

Date of Earliest Transaction Required

to be Reported (Month/Day/Year): October 4, 2023

Designated Filer: Bardin Hill Investment Partners LP

Signature:

HCN LP

By: Bardin Hill Investment Partners LP, its Manager

/s/ Suzanne McDermott

Name: Suzanne McDermott
Title: Chief Compliance Officer

/s/ John Freese

Name: John Freese Title: General Counsel

October 6, 2023

Name of Joint Filer: HCN GP LLC

Address of Joint Filer: c/o Bardin Hill Investment Partners LP

299 Park Ave., 24th Floor New York, NY 10171

Relationship of Joint Filer to Issuer: Director

Issuer Name and Ticker or Trading Symbol: NextDecade Corporation [NEXT]

Date of Earliest Transaction Required

to be Reported (Month/Day/Year): October 4, 2023

Designated Filer: Bardin Hill Investment Partners LP

Signature:

HCN GP LLC

/s/ Suzanne McDermott

Name: Suzanne McDermott
Title: Chief Compliance Officer

/s/ John Freese

Name: John Freese Title: General Counsel

October 6, 2023

Name of Joint Filer: Bardin Hill Event-Driven Master Fund LP

Address of Joint Filer: c/o Bardin Hill Investment Partners LP

299 Park Ave., 24th Floor New York, NY 10171

Relationship of Joint Filer to Issuer: Director

Issuer Name and Ticker or Trading Symbol: NextDecade Corporation [NEXT]

Date of Earliest Transaction Required

to be Reported (Month/Day/Year): October 4, 2023

Designated Filer: Bardin Hill Investment Partners LP

Signature:

Bardin Hill Event-Driven Master Fund LP

By: Bardin Hill Investment Partners LP, its Manager

/s/ Suzanne McDermott

Name: Suzanne McDermott
Title: Chief Compliance Officer

/s/ John Freese

Name: John Freese Title: General Counsel

October 6, 2023

Name of Joint Filer: First Series of HDML Fund I LLC

Address of Joint Filer: c/o Bardin Hill Investment Partners LP

299 Park Ave., 24th Floor New York, NY 10171

Relationship of Joint Filer to Issuer: Director

Issuer Name and Ticker or Trading Symbol: NextDecade Corporation [NEXT]

Date of Earliest Transaction Required

to be Reported (Month/Day/Year): October 4, 2023

Designated Filer: Bardin Hill Investment Partners LP

Signature:

First Series of HDML Fund I LLC

By: Bardin Hill Investment Partners LP, its Manager

/s/ Suzanne McDermott

Name: Suzanne McDermott
Title: Chief Compliance Officer

/s/ John Freese

Name: John Freese Title: General Counsel

October 6, 2023

Name of Joint Filer: Bardin Hill Fund GP LLC

Address of Joint Filer: c/o Bardin Hill Investment Partners LP

299 Park Ave., 24th Floor New York, NY 10171

Relationship of Joint Filer to Issuer: Director

Issuer Name and Ticker or Trading Symbol: NextDecade Corporation [NEXT]

Date of Earliest Transaction Required

to be Reported (Month/Day/Year): October 4, 2023

Designated Filer: Bardin Hill Investment Partners LP

Signature:

Bardin Hill Fund GP LLC

/s/ Suzanne McDermott

Name: Suzanne McDermott
Title: Chief Compliance Officer

/s/ John Freese

Name: John Freese Title: General Counsel

October 6, 2023

Name of Joint Filer: Avinash Kripalani

Address of Joint Filer: c/o Bardin Hill Investment Partners LP

299 Park Ave., 24th Floor New York, NY 10171

Relationship of Joint Filer to Issuer: Director

Issuer Name and Ticker or Trading Symbol: NextDecade Corporation [NEXT]

Date of Earliest Transaction Required

to be Reported (Month/Day/Year): October 4, 2023

Designated Filer: Bardin Hill Investment Partners LP

Signature:

/s/ Avinash Kripalani

Name: Avinash Kripalani

October 6, 2023

Date

Page 9 of 12

Name of Joint Filer: John Greene

Address of Joint Filer: c/o Bardin Hill Investment Partners LP

299 Park Ave., 24th Floor New York, NY 10171

Relationship of Joint Filer to Issuer: Director

Issuer Name and Ticker or Trading Symbol: NextDecade Corporation [NEXT]

Date of Earliest Transaction Required

to be Reported (Month/Day/Year): October 4, 2023

Designated Filer: Bardin Hill Investment Partners LP

Signature:

/s/ John Greene

Name: John Greene Title: Portfolio Manager

October 6, 2023

Date

Page 10 of 12

Name of Joint Filer: Jason Dillow

Address of Joint Filer: c/o Bardin Hill Investment Partners LP

299 Park Ave., 24th Floor New York, NY 10171

Relationship of Joint Filer to Issuer: Director

Issuer Name and Ticker or Trading Symbol: NextDecade Corporation [NEXT]

Date of Earliest Transaction Required

to be Reported (Month/Day/Year): October 4, 2023

Designated Filer: Bardin Hill Investment Partners LP

Signature:

/s/ Jason Dillow

Name: Jason Dillow

Title: Chief Investment Officer

October 6, 2023

Date

Page 11 of 12

Name of Joint Filer: Pratik Desai

Address of Joint Filer: c/o Bardin Hill Investment Partners LP

299 Park Ave., 24th Floor New York, NY 10171

Relationship of Joint Filer to Issuer: Director

Issuer Name and Ticker or Trading Symbol: NextDecade Corporation [NEXT]

Date of Earliest Transaction Required

to be Reported (Month/Day/Year): October 4, 2023

Designated Filer: Bardin Hill Investment Partners LP

Signature:

/s/ Pratik Desai

Name: Pratik Desai Title: Portfolio Manager

October 6, 2023

Date

Page 12 of 12