

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K  
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): January 18, 2021

NEXTDECADE CORPORATION  
(Exact Name of Registrant as Specified in Charter)

Delaware  
(State or Other Jurisdiction of Incorporation)

001-36842  
(Commission File Number)

46-5723951  
(IRS Employer Identification No.)

1000 Louisiana Street, Suite 3900, Houston, Texas 77002  
(Address of Principal Executive Offices) (Zip Code)

(713) 574-1880  
(Registrant's Telephone Number, Including Area Code)

N/A  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class:</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered:</u>
Common Stock, \$0.0001 par value	NEXT	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On January 18, 2021, Benjamin Atkins notified NextDecade Corporation (the “Company”) of his decision to resign from the role of Chief Financial Officer of the Company effective as of February 1, 2021. Mr. Atkins’ resignation was not due to any disagreement with the Company on any matter relating to the Company’s operations, policies or practices.

On January 18, 2021, the Company appointed Brent Wahl as the Chief Financial Officer of the Company, effective February 1, 2021.

Mr. Wahl, 51, has served as the Senior Vice President, Finance, of the Company since June 2019. Prior to joining the Company, Mr. Wahl was a Senior Managing Director and Head of Midstream Investment Banking for North America at Macquarie Group (“Macquarie”). During his nine years at Macquarie, Mr. Wahl handled advisory assignments and capital raises for companies across the energy value chain, inducting more than \$15 billion of debt and equity in support of the construction of liquefied natural gas (“LNG”) facilities in North America. Mr. Wahl has more than 20 years of experience in the energy industry, having also worked at J.P. Morgan and Bank of America. During his career, Mr. Wahl has participated in more than \$50 billion of financings and more than \$100 billion of announced merger and acquisition transactions. Mr. Wahl holds a Bachelor’s Degree in Economics from the University of Western Ontario and a Master’s Degree in Business Administration from the Richard Ivey School of Business at the University of Western Ontario.

In connection with Mr. Wahl’s appointment as Chief Financial Officer of the Company, Mr. Wahl will receive an annual base salary of \$350,000 and a grant of 50,000 shares of restricted common stock of the Company under the Company’s 2017 Omnibus Incentive Plan, in each case effective February 1, 2021. Such shares of restricted common stock will vest upon the affirmative vote of the Board of Directors of the Company (the “Board”) to make a final investment decision on two trains for the Company’s Rio Grande LNG project. Mr. Wahl is eligible for an annual bonus with a target of 75% of his annual base salary based upon the achievement of performance targets established by the Board from time to time. There is no minimum threshold for any such bonus. All of Mr. Wahl’s unvested equity awards will be bound by a restrictive covenant in the form of non-competition during his employment and for a period of one year thereafter in the event Mr. Wahl’s service is terminated for cause or by reason of voluntary resignation. There is no written employment agreement with Mr. Wahl and his employment is “at will.”

The appointment of Mr. Wahl to serve as the Chief Financial Officer of the Company was not made pursuant to any arrangement or understanding with respect to any other person. In addition, there are no family relationships between Mr. Wahl and any director or other executive officer of the Company. Mr. Wahl has no direct or indirect material interest in any transactions required to be disclosed pursuant to Item 404(a) of Regulation S-K.

On January 20, 2021, the Company issued a press release announcing Mr. Atkins’ resignation as the Chief Financial Officer of the Company and the appointment of Mr. Wahl as the Chief Financial Officer of the Company. A copy of such press release is attached hereto as Exhibit 99.1.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

99.1 [Press Release, dated January 20, 2021.](#)

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: January 20, 2021

NEXTDECADE CORPORATION

By: /s/ Krysta De Lima  
Name: Krysta De Lima  
Title: General Counsel

**NextDecade Announces Appointment of Brent Wahl as Chief Financial Officer**

HOUSTON (BUSINESS WIRE) -- January 20, 2021 -- NextDecade Corporation (NextDecade or the Company) (NASDAQ: NEXT) today announced that the Board of Directors has appointed Brent E. Wahl as Chief Financial Officer effective February 1, 2021. Mr. Wahl has served as the Company's Senior Vice President, Finance, since June 17, 2019.

Mr. Wahl will replace Benjamin A. Atkins, who has notified the Company of his intention to resign his position as Chief Financial Officer for personal reasons. Mr. Atkins will continue to be employed by the Company until February 1, 2021, to ensure a seamless transition of the role to Mr. Wahl.

"I join my fellow employees and Directors in congratulating Brent on his appointment as CFO," said Matt Schatzman, NextDecade's Chairman and Chief Executive Officer. "Brent has made considerable contributions to NextDecade since joining the Company in 2019, and I know he will be an outstanding CFO that will help us to achieve a final investment decision at Rio Grande LNG in 2021."

"On behalf of our employees and the Board, I also want to thank Ben for his years of dedicated service to NextDecade," continued Schatzman. "Ben's financial acumen and steady leadership have benefited the Company greatly, and we wish him well."

Prior to joining NextDecade, Mr. Wahl was a Senior Managing Director and Head of Midstream Investment Banking for North America at Macquarie. Mr. Wahl has more than 20 years of experience in the energy industry, having also worked at J.P. Morgan and Bank of America. During his career, Mr. Wahl has participated in more than \$50 billion of financings and more than \$100 billion of announced M&A transactions. Mr. Wahl holds a Bachelor's Degree in Economics from the University of Western Ontario and a Master's Degree in Business Administration from the Richard Ivey School of Business at the University of Western Ontario.

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**About NextDecade Corporation**

NextDecade Corporation (NextDecade) is a liquefied natural gas (LNG) development company focused on LNG export projects. NextDecade is developing the largest LNG export solution linking Permian Basin and Eagle Ford Shale natural gas to the global LNG market, creating value for producers, customers, and stockholders. Its portfolio of LNG projects includes the 27 mtpa Rio Grande LNG export facility in the Port of Brownsville, Texas. NextDecade's common stock is listed on the Nasdaq Stock Market under the symbol "NEXT." NextDecade is headquartered in Houston, Texas. For more information, visit [www.next-decade.com](http://www.next-decade.com).

**Contact**

Patrick Hughes  
phughes@next-decade.com  
+1 (832) 209-8131

**NextDecade Forward-Looking Information**

This press release contains forward-looking statements within the meaning of U.S. federal securities laws. The words "anticipate," "contemplate," "estimate," "expect," "project," "plan," "intend," "believe," "may," "might," "will," "would," "could," "should," "can have," "likely," "continue," "design" and other words and terms of similar expressions are intended to identify forward-looking statements, and these statements may relate to the business of NextDecade and its subsidiaries. These statements have been based on NextDecade's current assumptions, expectations, and projections about future events and trends and involve a number of known and unknown risks, which may cause actual results to differ materially from expectations expressed or implied in the forward-looking statements. These risks include uncertainties about progress in the development of NextDecade's LNG liquefaction and export projects and the timing of that progress; NextDecade's final investment decision ("FID") in the construction and operation of a LNG terminal at the Port of Brownsville in southern Texas (the "Terminal") and the timing of that decision; the successful completion of the Terminal by third-party contractors and an approximately 137-mile pipeline to supply gas to the Terminal being developed by a third-party; NextDecade's ability to secure additional debt and equity financing in the future to complete the Terminal; the accuracy of estimated costs for the Terminal; statements that the Terminal, when completed, will have certain characteristics, including amounts of liquefaction capacities; the development risks, operational hazards, regulatory approvals applicable to the Terminal's and the third-party pipeline's construction and operations activities; NextDecade's anticipated competitive advantage and technological innovation which may render its anticipated competitive advantage obsolete; the global demand for and price of natural gas (versus the price of imported LNG); the availability of LNG vessels worldwide; changes in legislation and regulations relating to the LNG industry, including environmental laws and regulations that impose significant compliance costs and liabilities; the 2019 novel coronavirus pandemic and its impact on NextDecade's business and operating results, including any disruptions in NextDecade's operations or development of the Terminal and the health and safety of NextDecade's employees, and on NextDecade's customers, the global economy and the demand for LNG; risks related to doing business in and having counterparties in foreign countries; NextDecade's ability to maintain the listing of its securities on a securities exchange or quotation medium; changes adversely affecting the business in which NextDecade is engaged; management of growth; general economic conditions; NextDecade's ability to generate cash; compliance with environmental laws and regulations; the result of future financing efforts and applications for customary tax incentives; and other matters discussed in the "Risk Factors" section of NextDecade's Annual Report on Form 10-K for the year ended December 31, 2019 and other subsequent reports filed with the Securities and Exchange Commission, all of which are incorporated herein by reference.

Additionally, any development of the Terminal remains contingent upon completing required commercial agreements, acquiring all necessary permits and approval, securing all financing commitments and potential tax incentives, achieving other customary conditions and making a final investment decision to proceed. The forward-looking statements in this press release speak as of the date of this release. Although NextDecade believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that the expectations will prove to be correct. NextDecade may from time to time voluntarily update its prior forward-looking statements, however, it disclaims any commitment to do so except as required by securities laws.