

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>Bardin Hill Opportunistic Credit Master (US) Fund II LP</u> (Last) (First) (Middle) C/O BARDIN HILL INVESTMENT PARTNERS LP 299 PARK AVE., 24TH FLOOR (Street) NEW YORK NY 10171 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/22/2025	3. Issuer Name and Ticker or Trading Symbol <u>NextDecade Corp [NEXT]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Director by Deputization	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Tranche C Warrants	07/22/2025	05/14/2030	Common Stock	818,171 ⁽³⁾⁽⁴⁾	9.3	I	See notes ⁽¹⁾⁽²⁾⁽⁵⁾

1. Name and Address of Reporting Person*
Bardin Hill Opportunistic Credit Master (US) Fund II LP
 (Last) (First) (Middle)
 C/O BARDIN HILL INVESTMENT PARTNERS LP
 299 PARK AVE., 24TH FLOOR
 (Street)
 NEW YORK NY 10171
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Bardin Hill Opportunistic Credit Fund II GP LLC
 (Last) (First) (Middle)
 C/O BARDIN HILL INVESTMENT PARTNERS LP
 299 PARK AVE., 24TH FLOOR
 (Street)

NEW YORK NY 10171

(City) (State) (Zip)

Explanation of Responses:

1. This statement is being filed by the following Reporting Persons: Bardin Hill Opportunistic Credit Master (US) Fund II LP ("BH Opp Credit Master US II") and Bardin Hill Opportunistic Credit Fund II GP LLC ("BH Opp Credit II GP").
2. Bardin Hill Investment Partners LP ("Bardin Hill") is the investment manager of BH Opp Credit Master US II and BH Opp Credit II GP is the general partner of BH Opp Credit Master US II. 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. In connection with entering into the Amendment to the Credit Agreement, dated May 14, 2025, providing for an incremental term loan to the Issuer, the Issuer issued 818,171 warrants to purchase an equal number of shares of the Issuer, subject to adjustment (the "Tranche C Warrants") to BH Opp Credit Master US II. In accordance with the terms of the Tranche C Common Stock Purchase Warrant Agreement, dated May 14, 2025, BH Opp Credit Master US II acquired beneficial ownership of the Tranche C Warrants on July 22, 2025, the date on which the average of the Daily VWAP for the previous thirty (30) consecutive trading days exceeded the exercise price of the Tranche C Warrants. The Tranche C Warrants are exercisable for \$9.30 per share, subject to adjustment, on a cashless basis, at any time prior to May 14, 2030.
4. The Tranche C Warrants are subject to anti-dilution protection upon certain issuances of Company securities at an effective price below the fair market value of the Company's capital stock, as determined in accordance with the Tranche C Warrants, and customary adjustment for stock splits, reverse splits, mergers, combinations, and other similar corporate transactions.
5. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein, except to the extent of its, his or her pecuniary interest.

Remarks:

Exhibit 99.1 (Joint Filer Information and Signatures) is incorporated herein by reference. This Form 3 is filed by Designated Filer Bardin Hill Opportunistic Credit Master (US) Fund II LP.

See Exhibit 99.1

08/01/2025

** 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 5 (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.

Joint Filer Information

Name of Joint Filer: Bardin Hill Opportunistic Credit Master (US) Fund II 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: Other – Director by Deputization

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

Date of Event Requiring Statement
(Month/Day/Year): July 22, 2025

Designated Filer: Bardin Hill Opportunistic Credit Master (US) Fund II LP

Signature:

/s/ Jacob Fishelis

Name: Jacob Fishelis
Title: Chief Financial Officer

/s/ John Freese

Name: John Freese
Title: General Counsel

08/01/2025

Date

Joint Filer Information

Name of Joint Filer: Bardin Hill Opportunistic Credit Fund II 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: Other – Director by Deputization

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

Date of Event Requiring Statement
(Month/Day/Year): July 22, 2025

Designated Filer: Bardin Hill Opportunistic Credit Master (US) Fund II LP

Signature:

/s/ Jacob Fishelis

Name: Jacob Fishelis

Title: Chief Financial Officer

/s/ John Freese

Name: John Freese

Title: General Counsel

08/01/2025

Date
