See separate instructions.

Part I Reporting Issuer

1 Issu	uer's name		2 Issuer's employer identification number (EIN) 46-5723951					
NextDe	cade Corporation							
			4 Telephon	e No. of contact	5 Email address of contact			
Gabriel Gutierrez				832-779-5679	ggutierrez@next-decade.com			
6 Nur	mber and street (or F	P.O. box if mail is not	7 City, town, or post office, state, and ZIP code of contact					
1000 Lo	ouisiana Street, Sui	te 3900	Houston, TX 77002					
8 Dat	e of action		9 Class	ification and description				
Octobe	r 15, 2020		NextDeca	ade Corporation Series B C	convertible Preferred Stock			
	SIP number	11 Serial number(12 Ticker symbol	13 Account number(s)			
Part	I Organizatio	onal Action Attac	h additional	statements if needed. Se	e back of form for additional questions.			
14 D	escribe the organiza	tional action and, if a	pplicable, the	date of the action or the dat	e against which shareholders' ownership is measured for			
th	e action ► On Oct	ober 15, 2020, Next	Decade Corpo	pration made a pro rata dis	tribution of Series B Convertible Preferred Stock			
					iness on September 15, 2020. A total of 1,832 shares			
of Serie	es Convertible Prefe	erred Stock were di	stributed in b	ook-entry form, with no co	rresponding physical issuance of share certificates.			
Cash ir	the aggregate amo	ount of \$6,386.85 wa	as paid to hol	ders of Series B Convertib	le Preferred Stock in lieu of fractional shares of			
Series	B Convertible Prefe	erred Stock.						
	•	-			ity in the hands of a U.S. taxpayer as an adjustment per			
					shares of Series B Convertible Preferred Stock and			
cash in	lieu of fractional s	hares constitutes a	nondividend	distribution for U.S. federa	I income tax purposes as it is not paid out of the			
Compa	ny's accumulated e	earnings and profits	. This nondiv	vidend distribution will be a	applied against and reduce the adjusted basis (but not			
below z	zero) of the Series E	3 Convertible Prefer	red Stock in	the hands of each respecti	ve holder. Each holder will take a basis in shares of			
Series	B Convertible Prefe	erred Stock received	l equal to the	fair market value of such s	shares on the date of the distribution.			

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► The Series B Convertible Preferred Stock was originally issued by NextDecade Corporation in 2018 and 2019 for

\$1,000 per share. As of October 15, 2020, the date of distribution, NextDecade Corporation ascribes a value to the Series B Convertible Preferred Stock of \$1,000 per share. Each holder of Series B Convertible Preferred Stock will reduce the adjusted basis of its previously acquired Series B Convertible Preferred Stock by the the value of Series B Convertible Preferred Stock and cash received in the distribution. For example, a holder that received 5 shares of Series B Convertible Preferred Stock and \$100 of cash in lieu of a fractional share will reduce its adjusted basis in previously acquired Series B Convertible Preferred Stock by \$5,100 (i.e., 5 shares at \$1000/share + \$100 of cash). Holders will establish basis of \$1,000 in each share of Series B Convertible Preferred Stock received in the distribution.

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Part		Drganizational Action (continued)				· · · · · · · · · · · · · · · · · · ·
		applicable Internal Revenue Code section(s) and su	bsection(s) upon which the tax to	reatmen	t is based	•
Section	ns 316	305(b), and 301(c)(2) and (d).				
18 C	an any	resulting loss be recognized? ► No.				
		any other information necessary to implement the a				
The dis	tributi	on of Series B Convertible Preferred Stock and o	cash in lieu of fractional shares	s is repo	ortable for	U.S. federal income tax
purpos	es in 2	.021.				
	Unde	penalties of perjury, I declare that I have examined this r	eturn, including accompanying sche	dules and	d statements	, and to the best of my knowledge and
~	Deliet	it is true, correct, and complete. Declaration of preparer (other than officer) is based on all infor	mation of	t which prepa	arer has any knowledge.
Sign		tures Bengm A. Allow		In		
Here	Signa		Date January 26, 2021			
	Print	your name ► Benjamin Atkins	signaturo	Title ►	Chief Fin	ancial Officer
Paid		Print/Type preparer's name Preparer's	s signature	Date		Check if
Prepa						self-employed
Use C	Dnly	Firm's name				Firm's EIN ►
		Firm's address 🕨				Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054