

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Atlas OCM Holdings, LLC</u> <hr/> (Last) (First) (Middle) <u>C/O OAKTREE CAPITAL MANAGEMENT, L.P.</u> <u>333 SOUTH GRAND AVENUE, 28TH FLOOR</u> <hr/> (Street) <u>LOS ANGELES CA 90071</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Sitio Royalties Corp. [STR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input type="checkbox"/> Other (specify below) <input type="checkbox"/>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/14/2023</u>	
4. 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 type="checkbox"/> Form filed by More than One Reporting Person <input checked="" type="checkbox"/>
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

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				
Class C Common Stock	06/14/2023		J		2,508,490	A	(1)	15,443,610 ⁽¹⁾	D ⁽³⁾ (4)(5)(6)		

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	Title	Amount or Number of Shares				
Sitio Royalties Operating Partnership, LP Units	(1)	06/14/2023		J		2,508,490		(2)	(2)	Class A Common Stock	2,508,490	(2)	2,508,490	I	See footnotes ⁽³⁾ (4)(5)(6)

1. Name and Address of Reporting Person*
Atlas OCM Holdings, LLC

 (Last) (First) (Middle)
C/O OAKTREE CAPITAL MANAGEMENT, L.P.
333 SOUTH GRAND AVENUE, 28TH FLOOR

 (Street)
LOS ANGELES CA 90071

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Source Energy Partners, LLC

 (Last) (First) (Middle)
C/O OAKTREE CAPITAL MANAGEMENT, L.P.
333 SOUTH GRAND AVENUE, 28TH FLOOR

 (Street)
LOS ANGELES CA 90071

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
OCM Source Holdings, L.P.

 (Last) (First) (Middle)
C/O OAKTREE CAPITAL MANAGEMENT, L.P.
333 SOUTH GRAND AVENUE, 28TH FLOOR

 (Street)

LOS ANGELES CA 90071

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Oaktree Fund GP, LLC](#)

(Last) (First) (Middle)

C/O OAKTREE CAPITAL MANAGEMENT, L.P.
333 SOUTH GRAND AVENUE, 28TH FLOOR

(Street)

LOS ANGELES CA 90071

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[OAKTREE FUND GP I, L.P.](#)

(Last) (First) (Middle)

C/O OAKTREE CAPITAL MANAGEMENT, L.P.
333 SOUTH GRAND AVENUE, 28TH FLOOR

(Street)

LOS ANGELES CA 90071

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Oaktree Capital I, L.P.](#)

(Last) (First) (Middle)

C/O OAKTREE CAPITAL MANAGEMENT, L.P.
333 SOUTH GRAND AVENUE, 28TH FLOOR

(Street)

LOS ANGELES CA 90071

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[OCM HOLDINGS I, LLC](#)

(Last) (First) (Middle)

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333 SOUTH GRAND AVENUE, 28TH FLOOR

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1. Name and Address of Reporting Person*

[OAKTREE HOLDINGS, LLC](#)

(Last) (First) (Middle)

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333 SOUTH GRAND AVENUE, 28TH FLOOR

(Street)

LOS ANGELES CA 90071

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Oaktree Capital Group, LLC](#)

(Last) (First) (Middle)

C/O OAKTREE CAPITAL MANAGEMENT, L.P.
333 SOUTH GRAND AVENUE, 28TH FLOOR

(Street)

LOS ANGELES CA 90071

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
Oaktree Capital Group Holdings GP, LLC		
(Last)	(First)	(Middle)
C/O OAKTREE CAPITAL MANAGEMENT, L.P.		
333 SOUTH GRAND AVENUE, 28TH FLOOR		
(Street)		
LOS ANGELES	CA	90071
(City)	(State)	(Zip)

Explanation of Responses:

- On June 14, 2023, pursuant to the Contribution Agreement, dated as of June 14, 2023 (the "Contribution Agreement"), Sitio Royalties Corp. (the "Issuer") issued to (i) Source Energy Permian II, LLC ("Source") 5,610 shares of Class C Common Stock of the Issuer, par value \$0.0001 per share ("Class C Common Stock") and (ii) Sierra Energy Royalties, LLC ("Sierra") 2,502,880 of Class C Common Stock.
- The terms of the Second Amendment to Second Amended and Restated Agreement of Limited Partnership of Sitio Royalties Operating Partnership, L.P. ("Opco") provide that, subject to certain restrictions contained therein, each holder of Opco Units (other than the Issuer) generally has the right to cause Opco to redeem all or a portion of its Opco Units (the "Redemption Right") in exchange for shares of Class A Common Stock of the Issuer ("Class A Common Stock") on a one-for-one basis or, at Opco's election, an equivalent amount of cash. The Issuer may, at its option, effect a direct purchase of such Opco Units for shares of Class A Common Stock in lieu of such a redemption by Opco. Upon the future redemption or sale of Opco Units pursuant to the Redemption Right, a corresponding number of shares of Class C Common Stock and Opco Units will be cancelled. The Opco Units and the right to exercise the Redemption Right have no expiration date.
- This Form 4 is being filed jointly by (each "Reporting Person" and, collectively, the "Reporting Persons") (i) Source, as the direct holder of securities, (ii) Sierra, as the direct holder of securities, (iii) Sierra Energy Intermediate, LLC ("Sierra Intermediate") in its capacity as the sole member of Source and the sole member of Sierra, (iv) Sierra Energy Holdings, LLC ("Sierra Holdings"), in its capacity as the sole member of Sierra Intermediate, (v) Opps XI PVDC PT, L.P. ("Opps XI"), in its capacity as the majority equity holder of Sierra Holdings, (vi) Oaktree Fund AIF Series (Cayman), L.P. ("Oaktree Fund AIF Series"), in its capacity as the general partner of Opps XI, (vii) Oaktree AIF (Cayman) GP Ltd. ("Oaktree AIF"), in its capacity as the general partner of Oaktree Fund AIF Series, (viii) OCM FIE, LLC ("FIE"), as the direct holder of securities, (ix) Oaktree Capital Management, L.P. ("Management"), in its capacity as the director of Oaktree AIF GP (cont'd in FN 4),
- (cont'd from FN 3) and the managing member of FIE, (x) Oaktree Capital Management GP, LLC ("Management GP"), in its capacity as the general partner of Management, (xi) Atlas OCM Holdings LLC ("Atlas"), in its capacity as the sole managing member of Management GP, (xii) Source Energy Partners, LLC ("Source Energy"), as the direct holder of securities, (xiii) OCM Source Holdings, L.P. ("OCM Source"), in its capacity as the sole owner of Series A Units of Source Energy, (ix) Oaktree Fund GP, LLC ("Fund GP"), in its capacity as the general partner of OCM Source, (xv) Oaktree Fund GP I, L.P. ("GP I"), in its capacity as the managing member of Fund GP, (xvi) Oaktree Capital I, L.P. ("Capital I"), in its capacity as the general partner of GP I, (xvii) OCM Holdings I, LLC ("Holdings I"), in its capacity as the (cont'd in FN 5)
- (cont'd from FN 4) general partner of Capital I, (xviii) Oaktree Holdings, LLC ("Holdings"), in its capacity as the managing member of Holdings I, (xix) Oaktree Capital Group, LLC ("OCG"), in its capacity as the managing member of Holdings, (xx) Oaktree Capital Group Holdings GP, LLC ("OCGH GP") in its capacity as the indirect owner of the class B units of OCG and Atlas, (xxi) Brookfield Corporation ("Brookfield"), in its capacity as the indirect owner of the class A units of OCG, (xxii) Brookfield Asset Management ULC ("Brookfield ULC"), in its capacity as the indirect owner of the class A units of Atlas and (xxiii) BAM Partners Trust, in its capacity as the sole owner of Class B Limited Voting Shares of Brookfield.
- The members of OCGH GP are Howard S. Marks, Bruce A. Karsh, Jay S. Wintrob, John B. Frank and Sheldon M. Stone, who, by virtue of their membership interests in OCGH GP, may be deemed to share voting and dispositive power with respect to the shares of Common Stock and Series A Preferred Stock reported herein. Each of the general partners, managing members, directors and managers described above disclaims beneficial ownership of the securities reported herein beneficially or of record owned by the Reporting Persons, except to the extent of any pecuniary interest therein.

Remarks:

This Form 4 is being filed in three parts due to the large number of reporting persons. The three filings relate to the same transactions described above. // Form 2 of 3

[/s/ See Signatures Included in Exhibit 99.1](#) [06/23/2023](#)

** 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.

This Statement on Form 4 is filed jointly by the Reporting Persons listed below. The principal business address of each of these Reporting Persons can be found on the Form 4 filed herewith.

Name of Designated Filer: ATLAS OCM HOLDINGS, LLC

Date of Event Requiring Statement: June 14, 2023

Issuer Name and Ticker or Trading Symbol: Sitio Royalties Corp. [STR]

ATLAS OCM HOLDINGS, LLC

By: /s/ Henry Orren
Name: Henry Orren
Title: Senior Vice President

SOURCE ENERGY PARTNERS, LLC

By: Oaktree Fund GP I, L.P.
Its: Managing Member

By: /s/ Henry Orren
Name: Henry Orren
Title: Senior Vice President

OCM SOURCE HOLDINGS, L.P.

By: Oaktree Fund GP, L.P.
Its: General Partner

By: Oaktree Fund GP I, L.P.
Its: Managing Member

By: /s/ Henry Orren
Name: Henry Orren
Title: Senior Vice President

OAKTREE FUND GP, LLC

By: Oaktree Fund GP I, L.P.
Its: Managing Member

By: /s/ Henry Orren
Name: Henry Orren
Title: Authorized Signatory

OAKTREE FUND GP I, L.P.

By: /s/ Henry Orren
Name: Henry Orren
Title: Authorized Signatory

OAKTREE CAPITAL I, L.P.

By: /s/ Henry Orren
Name: Henry Orren
Title: Senior Vice President

OCM HOLDINGS I, LLC

By: /s/ Henry Orren
Name: Henry Orren
Title: Senior Vice President

OAKTREE HOLDINGS, LLC

By: /s/ Henry Orren
Name: Henry Orren
Title: Senior Vice President

OAKTREE CAPITAL GROUP, LLC

By: /s/ Henry Orren
Name: Henry Orren
Title: Senior Vice President

OAKTREE CAPITAL GROUP HOLDINGS GP, LLC

By: /s/ Henry Orren
Name: Henry Orren
Title: Senior Vice President
