



**THE FOUNDATION
FOR SECURE
MARKETS**

#48414

Date: March 09, 2021

Subject: QEP Resources, Inc. - Anticipated Adjustment
Option Symbol: QEP
New Symbol: FANG1
Date: 3/17/21???
*** UPDATE ***

Contract Adjustment

Date: Effective the opening of the business day after the merger is consummated.
Contract adjustment is anticipated to occur on or about March 17, 2021.

Option Symbol: QEP changes to FANG1

Strike Divisor: 1

Contracts Multiplier: 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 5 yields \$500.00)

New Deliverable Per Contract: 5 Diamondback Energy, Inc. (FANG) Common Shares

CUSIP: FANG: 25278X109

Pricing

The underlying price for FANG1 will be determined as follows:

$$\text{FANG1} = 0.05 (\text{FANG})$$

Background

On March 16, 2021, Shareholders of QEP Resources, Inc. (QEP) will vote concerning the proposed merger with Diamondback Energy, Inc. (FANG). If the merger is approved and consummated, each existing QEP Common Share will be converted into the right to receive 0.05 FANG Common Shares.

Disclaimer

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ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

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