



**THE FOUNDATION
FOR SECURE
MARKETS**

#48530

Date: April 01, 2021

Subject: Adjusted HighPoint Resources Corporation – Further Adjustment
Adjusted Option Symbol: HPR1
New Adjusted Symbol: BCEI1
Date: 04/05/21

Adjusted HighPoint Resources Corporation (HPR1) options were previously adjusted on October 30, 2020 (See OCC Information Memo #47747). The new deliverable became 2 HighPoint Resources Corporation (HPR) Common Shares.

On March 12, 2021, Shareholders of HighPoint Resources Corporation (HPR) voted concerning the proposed merger with Bonanza Creek Energy, Inc. (BCEI). The merger was approved and subsequently consummated on April 1, 2021. As a result, each existing HPR Common Share will be converted into the right to receive approximately 0.114 Bonanza Creek Energy, Inc. (BCEI) Common Shares. Cash will be paid in lieu of fractional BCEI shares.

Adjusted HPR1 options will be further adjusted to reflect the merger consideration as described below.

Contract Adjustment

Date: April 5, 2021

Option Symbol: HPR1 changes to BCEI1

Strike Divisor: 1

Contracts Multiplier: 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 10 yields \$1,000.00)

New Deliverable Per Contract: Cash in lieu of approximately 0.228 fractional BCEI shares

CUSIP: BCEI: 097793400

Pricing

The underlying price for BCEI1 will be determined as follows:

$$\text{BCEI1} = 0.00228 (\text{BCEI})$$

Delayed Settlement

OCC will delay settlement of the cash portion of the BCEI1 deliverable until the final cash in lieu of fractional BCEI share amount is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

NOTE: Expiration dates of BCEI1 options will not be accelerated under OCC Rule 807.

Disclaimer

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

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

For questions regarding this memo, call Investor Services at 1-888-678-4667 or email investorservices@theocc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.