



**THE FOUNDATION  
FOR SECURE  
MARKETS**

**#48715**

**Date:** May 17, 2021

**Subject:** Parker Drilling Company - Contract Adjustment  
Option Symbol: 3/26/19 – PKDSQ remained PKDSQ  
3/27/19 – PKDSQ became PKDS1  
Date: 3/26/19  
\*\*\* Update \*\*\*

On March 7, 2019, United States Bankruptcy Court for the Southern District of Texas confirmed the Amended Joint Chapter 11 Plan of Reorganization (“Plan”) for Parker Drilling Company (PKDSQ). The Plan became effective on March 26, 2019, and all existing PKDSQ shares were canceled. As a result of the plan becoming effective, PKDSQ shareholders were entitled to receive 0.01447489 Parker Drilling Company (PKD) Common Shares and 0.16496703 Parker Drilling Company Warrants for each PKDSQ share held. Fractional Parker Drilling Company Common Shares and warrants were rounded up or down to the nearest whole share or warrant.

Parker Drilling Company Common Shares began trading on NYSE on April 3, 2019, under the symbol “PKD”.

The Parker Drilling Company Warrants started trading on an over-the-counter market on May 14, 2021 under the trading symbol “PKDCW”.

#### **Contract Adjustment**

**Date:** March 26, 2019

**Option Symbol:** 3/26/19 – PKDSQ remains PKDSQ (with adjusted deliverable described below)  
3/27/19 – PKDSQ becomes PKDS1

**Strike Divisor:** 1

**Contracts  
Multiplier:** 1

**New Multiplier:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 2.50 yields \$250.00)

**New Deliverable Per  
Contract:** 1) 1 Parker Drilling Company (PKD) Common Shares  
2) 16 Parker Drilling Company (PKDCW) Warrants

**CUSIPs:** PKD: 701081507  
PKDCW: 701081119

**Settlement**

Allocation: PKD: 95%  
PKDCW: 5%

THE SETTLEMENT ALLOCATION OF THE TOTAL STRIKE PRICE AMOUNT IS BEING PROVIDED SOLELY FOR THE PURPOSE OF THE INTERFACE BETWEEN OCC AND THE NATIONAL SECURITY CLEARING CORPORATION (NSCC), AND IS NOT INTENDED TO BE USED FOR ANY OTHER PURPOSE, TRANSACTION OR CUSTOMER ACCOUNT STATEMENTS

### **Delayed Settlement**

The PKD component of the PKDS1 deliverable will continue to settle through National Securities Clearing Corporation (NSCC). The PKDCW component of the PKDS1 deliverable which has been subject to delayed settlement from March 26, 2019 through May 14, 2021, will now settle at NSCC.

### **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](mailto: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](mailto:memberservices@theocc.com)