



**THE FOUNDATION  
FOR SECURE  
MARKETS**

**#48719**

**Date:** May 17, 2021

**Subject:** Gulfport Energy Corporation – Contract Adjustment/Acceleration of Expirations  
Option Symbol: GPORQ  
Date: 05/17/2021

On April 27, 2021, the United States Bankruptcy Court for the Southern District of Texas Houston Division confirmed the Amended Joint Chapter 11 Plan of Reorganization of Gulfport Energy Corporation and Its Debtor Subsidiaries (“Plan”). The Plan became effective on May 17, 2021, and GPORQ shares were canceled.

#### **Contract Adjustment**

Effective May 17, 2021, existing GPORQ options are adjusted to no longer call for the delivery of GPORQ shares upon exercise.

**The option symbol GPORQ will not change.**

In settlement of GPORQ exercise/assignment activity, a GPORQ put exerciser (or call assignee) will receive a cash payment of the full aggregate strike price amount on the exercise settlement date. A GPORQ put assignee (or call exercise) will pay this amount on the exercise settlement date. Settlement will take place through OCC’s cash settlement system on the second business day after exercise.

Since GPORQ options are American-style, they are exercisable at the election of the holder. Expiration processing for GPORQ options will take place in the normal fashion, including automatic exercise thresholds.

#### **Acceleration of Expirations**

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to an acceleration of the expiration dates for outstanding option series. (See OCC Information Memo 23707) Additionally, the exercise by exception (ex by ex) threshold for expiring series will be \$.01 in all account types.

All series of Gulfport Energy Corporation options whose expiration dates are after 5-21-21 will have their expiration dates advanced to 5-21-21. Expiration dates occurring before 5-21-21 (e.g., Flex options) will remain unchanged.

All Gulfport Energy Corporation options will utilize a \$.01 exercise threshold.

Option Symbol: GPORQ  
Existing Expiration: All months

New expiration date: 5-21-21

Existing American-style Gulfport Energy Corporation options remain exercisable at the option of the holder prior to their expiration. Exercised options will continue to settle in two business days.

**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).