



**THE FOUNDATION
FOR SECURE
MARKETS**

#50667

Date: June 30, 2022

Subject: Oasis Petroleum Inc. - Contingent Cash Distribution
Option Symbol: OAS
New Option Symbol: OAS1
Date: 07/01/2022
* * * Update * * *

Oasis Petroleum Inc. (OAS) has announced a Special Cash Dividend of \$15.00 per OAS Common Share. The record date is June 29, 2022; the payable date is July 8, 2022. The ex-distribution date for this distribution is July 1, 2022. The payable date and the ex-distribution date are contingent on the consummation of the OAS merger with Whiting Petroleum Corporation (WLL). OAS and WLL shareholders voted concerning the merger on June 28, 2022, and the merger is expected to close before the open on July 1, 2022.

Note: The OAS/WLL merger is expected to close on or about July 1, 2022. If the merger does not close, then the dividend will not be paid, and no cash will be attached to OAS1.

Options Contract Adjustment

Effective Date: July 1, 2022

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

Contract Multiplier: 1

Strike Prices: No Change

Option Symbol: OAS changes to OAS1

Deliverable Per Contract:

- 1) 100 Oasis Petroleum Inc. (OAS) Common Shares
- 2) \$1,500.00 Cash (100 x \$15.00), if any, contingent on the consummation of the OAS merger with WLL

Note: If the merger is not consummated, the dividend will not be paid, and no cash component will be attached to the OAS1 deliverable.

CUSIP:

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Pricing

The underlying price for OAS1 will be determined as follows:

$$\text{OAS1} = \text{OAS} + 15.00$$

Delayed Settlement

The OAS component of the OAS1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the OAS1 deliverable until the status of the distribution is determined.

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, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.