



Attn: Trading and Market Making/Legal and Compliance/Operations/Systems
UNIFORM PRACTICE ADVISORY (UPC #15-17) 4/12/2017

Ultra Petroleum Corp. (UPLMQ)

Notice has been received that the above Debtors’ Second Amended Joint Chapter 11 Plan of Reorganization, became effective on 4/12/2017. Pursuant to the Plan, all existing Interests in HoldCo shall be cancelled as of the Effective Date and Reorganized HoldCo shall issue the New Common Stock to the holders of Claims and Interests entitled to receive New Common Stock pursuant to the Plan, the Rights Offering Procedures, and the Backstop Commitment Agreement. Each holder of Existing HoldCo Common Stock shall receive its Pro Rata share of the HoldCo Equityholder New Common Stock Distribution. In addition, each holder of Existing HoldCo Common Stock as of the Subscription Commencement Date shall receive its Pro Rata share of the HoldCo Equityholder Subscription Rights.

The rates below are only applicable to distributions to Holders of the UPLMQ Existing Common Shares:

Description	New Common Stock per Existing Common Share
Existing Common Shares	0.521562

In addition, pursuant to the Plan, Except to the extent that the holder of an Allowed General Unsecured Claim and the Debtor(s) agree to different treatment, as soon as reasonably practicable after a General Unsecured Claim becomes Allowed, each holder of an Allowed General Unsecured Claim shall either (a) be paid in full in Cash or (b) receive such other treatment rendering such Claim Unimpaired. Summary details of the distribution as provided by the Plan are provided below for your convenience; however, please consult the Company’s bankruptcy filings for thorough details.¹

Description	CUSIP	Rate of Stock Per \$1,000 PA
5.75% Senior Notes due 2018	903914AA7	53.721528
5.75% Senior Notes due 2018	C93125AA7	53.721528
6.125% Senior Notes due 2024	903914AC3	54.593750
6.125% Senior Notes due 2024	C93125AB5	54.593750

¹ See e.g., In re: Ultra Petroleum Corp., et al., Case No. 16-32202 (MI) (Debtors’ Second Amended Joint Chapter 11 Plan of Reorganization)

Members are reminded of their obligations under FINRA Rule 2111 if they continue to engage in transactions in the above security after the effective date.

Members are advised that deliveries in settlement of contracts in the OLD securities, which were executed prior to the announcement that the securities had been deemed worthless, shall be evidenced by either a) the OLD security; or b) a Letter of Indemnity which shall grant the purchaser any rights and privileges which might accrue to the holders of the physical securities. Such deliveries shall operate to close-out the contract and shall be settled at the existing contract price pursuant to Uniform Practice Code Rule 11530.

Questions regarding this notice should be directed to: FINRA Operations- 1-866-776-0800.