



Attn: Trading and Market Making/Legal and Compliance/Operations/Systems
UNIFORM PRACTICE ADVISORY (UPC #16-17) 4/13/2017

Forbes Energy Services Ltd. (FESLQ)

Notice has been received that the above Debtors' Prepackaged Joint Plan of Reorganization became effective on 4/13/2017. Pursuant to the Plan, On the Effective Date or, All Class 7 Equity Interests in Parent will be deemed cancelled upon the Effective Date and will be of no further force and effect, whether surrendered for cancellation or otherwise. The Holders of Class 7 Equity Interests in Parent will receive no distributions under the Plan.

In addition, On the Effective Date, each and every Holder of an Allowed Senior Unsecured Notes Claim, in full satisfaction, settlement, discharge and release of, and in exchange for, such Claim, shall receive its Pro Rata share of (a) \$20,000,000 in Cash, and (b) 100% of the New Common Stock of Reorganized Parent, subject to dilution only on account of shares issued or available for issuance under the Management Incentive Plan. Summary details of these distributions as provided by the Plan are provided below for your convenience; however, please consult the Company's bankruptcy filings for thorough details.¹

Security Description	CUSIP	New Common Shares per \$1000 PA	Cash per \$1000 PA
9% Senior Unsecured Note due 2019	345143AC5	18.75	\$71.42857
9% Senior Secured Note Reg S due 2019	G37948AB5	18.75	\$71.42857

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.

¹ See e.g., *In re Forbes Energy Services, Ltd., et al.*, No. 17-20023 (DRJ) (Debtors' Prepackaged Joint Plan of Reorganization).