



Attn: Trading and Market Making/Legal and Compliance/Operations/Systems
UNIFORM PRACTICE ADVISORY (UPC #54-16) 10/24/2016
Midstates Petroleum Company, Inc. (MPOYQ)

Notice has been received that the above Company’s Order Confirming the First Amended Joint Chapter 11 Plan of Reorganization, became effective on 10/21/2016. Pursuant to the Plan, on the Effective Date, existing Interests shall be deemed canceled and extinguished, and shall be of no further force and effect, whether surrendered for cancelation or otherwise, and there shall be no distribution to holders of Interests on account of such Interests. Also on the Effective Date, “the First Lien Loan Documents, the Second Lien Notes Documents, the Third Lien Notes Documents, the Intercreditor Agreement, the Unsecured Notes Documents, and any other certificate, share, note, bond, indenture, purchase right, option, warrant, or other instrument or document, directly or indirectly, evidencing or creating any indebtedness or obligation of or ownership interest in the Debtors giving rise to any Claim or Interest (except such certificates, notes, or other instruments or documents evidencing indebtedness or obligations of the Debtors that are specifically Reinstated pursuant to the Plan) shall immediately and automatically be terminated and cancelled and neither the Reorganized Debtors, nor the First Lien Administrative Agent, nor the Second Lien Notes Trustee, nor the Third Lien Notes Trustee, nor the Unsecured Notes Trustees, nor any other indenture trustee, agent, or servicer thereunder shall have any continuing obligations thereunder.”¹

In accordance with the plan, holders of the below-referenced securities as of August 10, 2016 will receive the distributions listed. The below fixed income distributions are given per \$1,000 principal amounts. Please see the plan for additional details.

Security Description	Cash	New Common Stock
10% Second Lien Senior Secured Notes due 2020	\$96	38.5
10% Second Lien Senior Secured Notes due 2020 (144A)	\$96	38.5
12% Senior Secured Third Lien Notes due 2020	N/A	1.18
10.75% Senior Notes due 2020	N/A	0.4657
10.75% Senior Notes due 2020 (144)	N/A	0.4657
9.25% Senior Notes due 2021	N/A	0.4551

Security Description	Third Lien Warrants	Unsecured Creditor Warrants
10% Second Lien Senior Secured Notes due 2020	N/A	N/A
10% Second Lien Senior Secured Notes due 2020 (144A)	N/A	N/A
12% Senior Secured Third Lien Notes due 2020	8.3295	N/A
10.75% Senior Notes due 2020	N/A	3.2991
10.75% Senior Notes due 2020 (144)	N/A	3.2991
9.25% Senior Notes due 2021	N/A	3.2242

¹ See e.g., In re Midstates Petroleum Company, Inc., et al., No. 16- 32237 (DRJ) (First Amended Joint Chapter 11 Plan of Reorganization of Midstates Petroleum Company, Inc. and its Debtor Affiliate)

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.

Pursuant to FINRA Rule 11530, members are advised that, among other things, in contracts for securities where a public announcement or publication of general circulation discloses that the securities have been deemed worthless, deliveries shall consist a) the worthless securities or; 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 FINRA Rule 11530.

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