



Attn: Trading and Market Making/Legal and Compliance/Operations/Systems
UNIFORM PRACTICE ADVISORY (UPC #20-19) 6/24/2019
Orexigen Therapeutics, Inc. (OREXQ)

Notice has been received that the above Company’s Modified Amended Plan of Liquidation became effective on 05/31/2019. Pursuant to the plan, on the Effective Date, all Interests shall be cancelled, and Holders of Interests shall retain no ownership interests in the Debtor and shall not receive any distribution on account of any such Interests.

In addition, on the Effective Date, Each Holder of an Allowed General Unsecured Claim will receive Pro Rata: (a) the Plan Settlement Net Proceeds; (b) the Plan Settlement Initial Funding Amount remaining for distribution; and (c) any unused amounts of the Class 4 Disputed Claim Reserve and the Plan Settlement Litigation Reserve, to be distributed by the Wind Down Entity from time to time in accordance with this Plan and the Wind Down Entity Documents.

Each Holder of an Allowed Prepetition Secured Noteholder Claim shall receive Pro Rata: (a) the Distributable Cash, to be distributed by the Debtor on the Effective Date or as soon as practicable after receipt; (b) any and all Cash proceeds from Tax Refunds, the release of the Holdback Amounts, the Asset Purchase Agreement Claims and the Takeda Reconciliation Lender Share, net of the Lender Litigation Expenses and the Wind Down Operating Expenses; and (c) any unused amounts of the Wind Down Reserves; to be distributed by the Wind Down Entity in accordance with this Plan and the Wind Down Entity Documents. Please consult the company’s bankruptcy filings for thorough details.¹

Security Description	CUSIP	Recovery per \$1,000 PA
2.75% Senior Convertible Note Due 12/01/2020	686164AB0	\$19.99
2.75% Senior Convertible Note Due 12/01/2020	686164AC8	\$19.99
Senior Secured Convertible Note Due 07/01/2020	686164AD6	\$87.89

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

¹ See e.g., *In re: Orexigen Therapeutics, Inc., et al.*, Debtors. Chapter 11 Case No. 18-10518 (KG) (Debtor’s Modified Amended Plan of Liquidation).

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.