



**Attn: Trading and Market Making/Legal and Compliance/Operations/Systems  
UNIFORM PRACTICE ADVISORY (UPC#02-21) 01/04/2020 Approach  
Resources Inc. (AREXQ)**

Notice has been received that the above Company's Second Amended Joint Plan of Liquidation became effective on 12/31/2020. Pursuant to the plan, On the Effective Date All of the Class 6 Interests outstanding shall be eliminated, extinguished, and cancelled. Pursuant to section 1129(b)(2)(C) of the Bankruptcy Code, Holders of Interests shall not be entitled to, nor shall they receive, any Distribution or retain any property or interest in property on account of such Interests. See the Second Amended Joint Plan of Liquidation for further details.<sup>1</sup>

Each Holder of an Allowed Class 4 GUC Claim shall receive, as soon as reasonably practicable after the Effective Date, in full and final satisfaction, settlement and release of and in exchange for such Allowed Class 4 GUC Claim, its Pro Rata share of (i) the Gift Reserve, following payment of all other Claims and other amounts entitled to receive payment from the Gift Reserve under this Plan, and (ii) following the indefeasible payment in full of all Prepetition Secured Claims, all remaining Available Cash.

<b>Security Description</b>	<b>CUSIP</b>
7% Senior Note Due 6/15/2021	03834AAA1

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.

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<sup>1</sup> See e.g., *In re: Approach Resources, Inc., et al.*, Debtors. Chapter 11 Case No. 19-36444 (MI) (Jointly Administered) Second Amended Joint Plan of Liquidation of Approach Resources, Inc. and its Debtor Affiliates.

