



Attn: Trading and Market Making/Legal and Compliance/Operations/Systems
UNIFORM PRACTICE ADVISORY (UPC #12-19) 03/29/2019
Parker Drilling Company (PKRDQ & PKDSQ)

Notice has been received that the above Company's Amended Joint Chapter 11 Plan of Reorganization became effective on 03/26/2019. On the Effective Date, each Existing Preferred Interest in Parker shall be cancelled and shall be of no further force and effect. Each Holder thereof shall receive its Pro Rata share of: (i.) 1.1% of the New Common Stock, subject to dilution by New Common Stock issued in connection with the Management Incentive Plan, the Rights Offering, the Put Option Equity Premium, and the exercise of the New Warrants; (ii.) the Existing Preferred Stockholder Subscription Rights; and (iii.) 40.0% of the New Warrants.

Existing Common Interest in Parker shall be cancelled and shall be of no further force and effect. Each Holder thereof shall receive its Pro Rata share of: (i.) 1.65% of the New Common Stock, subject to dilution by New Common Stock issued in connection with the Management Incentive Plan, the Rights Offering, the Put Option Premium, and the exercise of the New Warrants; (ii.) the Existing Common Stockholder Subscription Rights; and (iii.) 60.0% of the New Warrants.

Furthermore, each Holder of an Allowed 2020 Notes Claim shall receive its Pro Rata share of: (i.) 34.3431% of the New Common Stock, subject to dilution by New Common Stock issued in connection with the Management Incentive Plan, the Rights Offering, the Put Option Equity Premium, and the exercise of the New Warrants; (ii.) \$92,571,429.00 of the New Second Lien Term Loan; (iii.) 38.4615% of the Noteholder Subscription Rights; and (iv.) cash sufficient to satisfy the Indenture Trustee Expenses, to the extent not otherwise paid by the Debtors.

Likewise, each Holder of an Allowed 2022 Notes Claim shall receive its Pro Rata share of: (i.) 62.9069% of the New Common Stock, subject to dilution by New Common Stock issued in connection with the Management Incentive Plan, the Rights Offering, the Put Option Equity Premium, and the exercise of the New Warrants; (ii.) \$117,428,571.00 of the New Second Lien Term Loan; (iii.) 61.5385% of the Noteholder Subscription Rights; and (iv.) cash sufficient to satisfy the Indenture Trustee Expenses, to the extent not otherwise paid by the Debtors. Distributions made to the interest holders on the effective date are detailed in the table below. Please consult the company's bankruptcy filings for thorough details.¹

¹ See e.g., *In re: Parker Drilling Company, et al.*, Debtors | Chapter 11 Case No. 18-36958 (MI) (Jointly Administered) Amended Joint Chapter 11 Plan of Reorganization of Parker Drilling Company and Its Debtor Affiliates.

Issuer	CUSIP	Security Description	Distribution of New Common Stock	Distribution of New Warrants
Parker Drilling Co	701081309	Series A Mandatory Conv Pfd Stk	.18 Shares per 1 Share Owned	2.06 Warrants Per 1 Share Owned
Parker Drilling Co	701081408	Common Stock	.01 share per 1 Share Owned	.16 Warrants Per 1 Share Owned
Parker Drilling Co	701081AY7	7.5 Senior Unsecured Senior Note	12.6 Shares per \$1,000 PA	N/A
Parker Drilling Co	701081AX9	6.75 Senior Unsecured Senior Note	14.4 Shares per \$1,000 PA	N/A
Parker Drilling Co	U70081AG6	6.75 Senior Unsecured Senior Note Reg S	14.4 Shares per \$1,000 PA	N/A
Parker Drilling Co	U70081AF8	7.5 Senior Unsecured Senior Note Reg S	12.6 Shares per \$1,000 PA	N/A

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.