

Stock Split

January 03, 2013

Exchange/Memo ID: 202977

ONN / OCC ID: 32015



GMX RESOURCES INC. - REVERSE SPLIT

Ex - Distribution Date: 01/04/2013

DESCRIPTION:

GMX Resources Inc. (GMXR) has announced a 1-for-13 reverse stock split. As a result of the reverse stock split, each GMXR Common Share will be converted into the right to receive .076923 (New) GMX Resources Inc. Common Shares. The reverse stock split will become effective after the market close on January 3, 2013.

Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

Adjustment Date: **01/04/2013**

Option Symbol: GMXR becomes GMXR1

Underlying Security: GMXR becomes GMXR1

CUSIP: 38011M603

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Strike Price: **Remains the Same**

New Deliverable: Cash in lieu of .6923 fractional GMXR Shares
7 (New) GMX Resources Inc. (GMXR) Common Shares

GTC Order Cancellation:

On January 3rd, 2013 immediately after the BOX close, all resting orders for GMXR in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new GMXR1 series, the BOX Participant will need to reenter the orders before the open on Friday, January 4th, 2013

Pricing Considerations: Until the cash in lieu amount is determined, the underlying price for GMXR1 will be determined as follows:

$$GMXR1 = .076923 (GMXR)$$

Additional Exchange Info:

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
GMXR	C/P	1.00	01/19/2013	GMXR1	C/P	1.00	01/19/2013
GMXR	C/P	2.00	01/19/2013	GMXR1	C/P	2.00	01/19/2013
GMXR	C/P	3.00	01/19/2013	GMXR1	C/P	3.00	01/19/2013
GMXR	C/P	4.00	01/19/2013	GMXR1	C/P	4.00	01/19/2013
GMXR	C/P	5.00	01/19/2013	GMXR1	C/P	5.00	01/19/2013

	C/P	7.00	01/19/2013	GMXR1	C/P	7.00	01/19/2013
GMXR	C/P	10.00	01/19/2013	GMXR1	C/P	10.00	01/19/2013
GMXR	C/P	1.00	02/16/2013	GMXR1	C/P	1.00	02/16/2013
GMXR	C/P	2.00	02/16/2013	GMXR1	C/P	2.00	02/16/2013
GMXR	C/P	3.00	02/16/2013	GMXR1	C/P	3.00	02/16/2013
GMXR	C/P	1.00	05/18/2013	GMXR1	C/P	1.00	05/18/2013

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
GMXR	C/P	2.00	05/18/2013	GMXR1	C/P	2.00	05/18/2013
GMXR	C/P	3.00	05/18/2013	GMXR1	C/P	3.00	05/18/2013
GMXR	C/P	1.00	08/17/2013	GMXR1	C/P	1.00	08/17/2013
GMXR	C/P	2.00	08/17/2013	GMXR1	C/P	2.00	08/17/2013
GMXR	C/P	3.00	08/17/2013	GMXR1	C/P	3.00	08/17/2013

Disclaimer:

This Information Memo summarizes corporate events affecting listed options. No warranty of accuracy or completeness is given with respect to the summary. Option series information is based on series existing at OCC at the time this Memo was generated.

Contact Information:

Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845.