

Stock Split

May 18, 2016



Exchange/Memo ID:203834

ONN / OCC ID: 38977

PETROQUEST ENERGY, INC. - REVERSE SPLIT

Ex - Distribution Date: 05/19/2016

DESCRIPTION:

PetroQuest Energy, Inc. (PQ) has announced a 1-for-4 reverse stock split. As a result of the reverse stock split, each PQ Common Share will be converted into the right to receive 0.25 (New) PetroQuest Energy, Inc. (PQ) Common Shares. The reverse stock split will become effective at the market open on May 19, 2016.

Contract Adjustments:

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

Adjustment Date: **May 19, 2016**

Option Symbol: PQ becomes PQ1

Underlying Security: PQ remains PQ

CUSIP: 716748306

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Strike Price: **Remains the Same**

New Deliverable: 25 (New) PetroQuest Energy, Inc. (PQ) Common Shares

Pricing Considerations:

Additional Exchange Info: On Wednesday, May 18th, 2016, immediately after the BOX close, all resting orders for PQ in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new PQ1 series, the BOX Participant will need to reenter the orders before the open on Thursday, May 19th, 2016.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
PQ	C/P	1.00	05/20/2016	PQ1	C/P	1.00	05/20/2016
PQ	C/P	2.00	05/20/2016	PQ1	C/P	2.00	05/20/2016
PQ	C/P	3.00	05/20/2016	PQ1	C/P	3.00	05/20/2016
PQ	C/P	1.00	06/17/2016	PQ1	C/P	1.00	06/17/2016
PQ	C/P	2.00	06/17/2016	PQ1	C/P	2.00	06/17/2016
PQ	C/P	3.00	06/17/2016	PQ1	C/P	3.00	06/17/2016
PQ	C/P	1.00	07/15/2016	PQ1	C/P	1.00	07/15/2016
PQ	C/P	2.00	07/15/2016	PQ1	C/P	2.00	07/15/2016
PQ	C/P	3.00	07/15/2016	PQ1	C/P	3.00	07/15/2016
PQ	C/P	4.00	07/15/2016	PQ1	C/P	4.00	07/15/2016
PQ	C/P	5.00	07/15/2016	PQ1	C/P	5.00	07/15/2016
PQ	C/P	1.00	10/21/2016	PQ1	C/P	1.00	10/21/2016
PQ	C/P	2.00	10/21/2016	PQ1	C/P	2.00	10/21/2016

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
PQ	C/P	3.00	10/21/2016	PQ1	C/P	3.00	10/21/2016

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.