

Stock Split

July 26, 2018

Exchange/Memo ID: 204346

ONN / OCC ID: 43409



PARKER DRILLING COMPANY - REVERSE SPLIT

Ex - Distribution Date: 07/27/2018

DESCRIPTION:

Parker Drilling Company (PKD) has announced a 1-for-15 reverse stock split. As a result of the reverse stock split, each PKD Common Share will be converted into the right to receive approximately 0.066667 (New) Parker Drilling Company Common Shares. The reverse stock split will become effective before the market open on July 27, 2018. Cash will be paid in lieu of fractional PKD shares.

Contract Adjustments:

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

Adjustment Date: July 27, 2018

Option Symbol: PKD becomes PKD1

Underlying Security: PKD remains PKD

CUSIP: 701081408

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Old Deliverable:

New Deliverable: 6 (New) Parker Drilling Company (PKD) Common Shares
Cash in lieu of approximately 0.6667 fractional PKD shares

Pricing Considerations: Until the cash in lieu amount is determined, the underlying price for PKD1 will be determined as follows:

$$\text{PKD1} = 0.066667 (\text{PKD})$$

Additional Exchange Info: All resting orders in the above options in the BOX Order book will be cancelled by the BOX Market Operations Center after the close today, July 26, 2018.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
PKD	C/P	2.50	08/17/2018	PKD1	C/P	2.50	08/17/2018
PKD	C/P	5.00	08/17/2018	PKD1	C/P	5.00	08/17/2018
PKD	C/P	2.50	09/21/2018	PKD1	C/P	2.50	09/21/2018
PKD	C/P	5.00	09/21/2018	PKD1	C/P	5.00	09/21/2018
PKD	C/P	2.50	10/19/2018	PKD1	C/P	2.50	10/19/2018
PKD	C/P	5.00	10/19/2018	PKD1	C/P	5.00	10/19/2018
PKD	C/P	2.50	01/18/2019	PKD1	C/P	2.50	01/18/2019
PKD	C/P	5.00	01/18/2019	PKD1	C/P	5.00	01/18/2019

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 or emailed to boxmoc@boxoptions.com.

