

Stock Split

October 16, 2020

Exchange/Memo ID: 204792

ONN / OCC ID: 47737



ABRAXAS PETROLEUM CORPORATION - REVERSE SPLIT

Ex - Distribution Date: 10/19/2020

DESCRIPTION:

Abraxas Petroleum Corporation (AXAS) has announced a 1-for-20 reverse stock split. As a result of the reverse stock split, each AXAS Common Share will be converted into the right to receive 0.05 (New) Abraxas Petroleum Corporation Common Shares. The reverse stock split will become effective before the market open on October 19, 2020.

Contract Adjustments:

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

Adjustment Date: 10/19/2020

Option Symbol: AXAS becomes AXAS1

Underlying Security: AXAS remains AXAS

CUSIP: 003830304

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Old Deliverable:

New Deliverable: 5 (New) Abraxas Petroleum Corporation (AXAS) Common Shares

Pricing Considerations: The underlying price for AXAS1 will be determined as follows:

$$AXAS1 = 0.05 (AXAS)$$

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, October 16th, 2020.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
AXAS	C/P	2.50	10/16/2020	AXAS1	C/P	2.50	10/16/2020
AXAS	C/P	5.00	10/16/2020	AXAS1	C/P	5.00	10/16/2020
AXAS	C/P	2.50	11/20/2020	AXAS1	C/P	2.50	11/20/2020
AXAS	C/P	5.00	11/20/2020	AXAS1	C/P	5.00	11/20/2020
AXAS	C/P	2.50	12/18/2020	AXAS1	C/P	2.50	12/18/2020
AXAS	C/P	5.00	12/18/2020	AXAS1	C/P	5.00	12/18/2020

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.