



#35776

**DATE:** DECEMBER 5, 2014

**SUBJECT:** KODIAK OIL & GAS CORPORATION - CONTRACT ADJUSTMENT  
OPTION SYMBOL: KOG  
NEW SYMBOL: WLL1  
FUTURES SYMBOL: KOG1D  
NEW SYMBOL: KOG2D  
DATE: 12/8/14

**Contract Adjustment**

**DATE:** December 8, 2014

**OPTION SYMBOL:** KOG changes to WLL1

**STRIKE DIVISOR:** 1

**CONTRACTS MULTIPLIER:** 1

**NEW MULTIPLIER:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 10.00 yields \$1,000.00)

**NEW DELIVERABLE PER CONTRACT:** 17 Whiting Petroleum Corporation (WLL) Common Shares

**CUSIP:** WLL: 966387102

**PRICING**

The underlying price for WLL1 will be determined as follows:

$$\text{WLL1} = 0.17 (\text{WLL})$$

**Futures Contract Adjustment**

**DATE:** December 8, 2014

**FUTURES SYMBOL:** KOG1D changes to KOG2D

**NUMBER OF CONTRACTS:** No Change

**MULTIPLIER:** 100 (e.g., a premium of 1.50 yields \$150)

NEW DELIVERABLE  
PER CONTRACT: 17 Whiting Petroleum Corporation (WLL) Common Shares

CUSIP: WLL: 966387102

## **PRICING**

The underlying price for the KOG2D Futures contract deliverable, expressed in term of current market value, would be calculated as follows:

$$\text{KOG2D} = 0.17 (\text{KOG})$$

Please note that the valuation would apply only to the KOG2D deliverable in terms of current market value of the deliverable securities. The resulting price would not be equivalent to the daily settlement price of a futures contract month, whose determination would include cost of money carrying charges, adjustment for dividends, and other factors.

## **BACKGROUND**

On December 3, 2014, Shareholders of Kodiak Oil & Gas Corporation (KOG) voted concerning the proposed arrangement with Whiting Petroleum Corporation (WLL). The arrangement was approved and will be consummated before the opening on December 8, 2014. As a result, each existing KOG Common Share will be converted into the right to receive 0.177 WLL Common Shares. Fractional shares shall be rounded down to the nearest whole WLL Share.

## **DISCLAIMER**

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by a panel of The OCC Securities Committee pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The adjustment panel is comprised of representatives from OCC and each exchange which trades the affected option. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, call Investor Services at 1-888-678-4667 or email [investorservices@theocc.com](mailto:investorservices@theocc.com). Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email [memberservices@theocc.com](mailto:memberservices@theocc.com).