



redeemable preferred stock, respectively, the “Common Stock” and the “Preferred Stock”<sup>3</sup>, as detailed in Exhibit 1 to the interim order (the “Procedures”), and (b) directing that any purchase, sale, other transfer of, or declaration of worthlessness with respect to Common Stock or Preferred Stock in violation of the Procedures shall be null and void *ab initio*. The Debtors also request that the Court schedule a final hearing to consider approval of this motion on a final basis.

### **Jurisdiction and Venue**

2. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated February 29, 2012. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). The Debtors confirm their consent, pursuant to rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), to the entry of a final order by the Court in connection with this motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The statutory bases for the relief requested herein are sections 362 and 541 of title 11 of the United States Code (the “Bankruptcy Code”), and Local Rule 9013-1(m).

### **Background**

5. The Debtors are a privately held onshore oil and gas exploration and production company with headquarters in Tulsa, Oklahoma and operations primarily located in Colorado,

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<sup>3</sup> For the avoidance of doubt, the definition of Common Stock and Preferred Stock shall not include any securities issued in connection with a chapter 11 plan of reorganization of the Debtors.

Louisiana, North Dakota, Oklahoma, Texas, and Wyoming. The Debtors operate, or have royalty or working interests in, approximately 8,700 oil and gas production sites.

6. Each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code on September 16, 2015 (the "Petition Date"). The facts and circumstances supporting this motion are set forth in the *Declaration of Philip Cook in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 2], which is incorporated by reference.

7. The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors have concurrently filed a motion requesting procedural consolidation and joint administration of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b).

#### **The NOLs**

8. A company generates net operating losses ("NOLs") if the expenses it has incurred exceed the revenues it has earned during a single tax year. A company may apply, or "carry forward," NOLs to reduce future tax payments in a tax year or years up to 20 years after the year in which the NOLs were generated (subject to certain conditions as discussed below). I.R.C. §§ 39, 172.

9. As of December 31, 2014, the Debtors estimate that they have NOLs in the amount of approximately \$1.4 billion, translating to potential future tax savings of approximately \$515 million. The NOLs are of significant value to the Debtors and their estates because the Debtors can carry forward their NOLs to offset their future taxable income for up to 20 years, thereby reducing their future aggregate tax obligations. In addition, such NOLs may be utilized by the Debtors to offset any taxable income generated by transactions consummated during these chapter 11 cases. The value of the NOLs will inure to the benefit of all of the Debtors' stakeholders.

**I. An “Ownership Change” May Negatively Impact the Debtors’ Utilization of the NOLs.**

10. Section 382 of the IRC limits the amount of taxable income that can be offset by a corporation’s NOLs in taxable years (or a portion thereof) following an ownership change. Generally, an “ownership change” occurs if the percentage (by value) of the stock of a corporation owned by one or more 5% shareholders has increased by more than 50 percentage points over the lowest percentage of stock owned by such shareholders at any time during the three-year testing period ending on the date of the ownership change. For example, an ownership change would occur in the following situation:

An individual (“A”) owns 50.1% of the stock of corporation XYZ. A sells her 50.1% interest to another individual (“B”), who owns 5% of XYZ’s stock. Under section 382, an ownership change has occurred because B’s interest in XYZ has increased more than 50 percentage points (from 5% to 55.1%) during the testing period. The same result would follow even if B owned no XYZ stock prior to the transaction with A because B both becomes a 5% shareholder and increases his ownership by more than 50 percentage points during the testing period.

11. If an ownership change occurs, section 382 of the IRC limits the amount of a corporation’s future income that may be offset by its “pre-change losses” to an annual amount equal to the value of the corporation prior to the ownership change multiplied by the long-term tax exempt rate (currently, approximately 3.56%). *See* I.R.C. § 382(b). Pre-change losses include the NOLs and any net unrealized built-in loss (as defined in section 382(h)(3) of the IRC). Once an NOL is limited under section 382 of the IRC, its use is limited forever. Thus, certain transfers of Common Stock and Preferred Stock effected before the effective date of the Debtors’ emergence from chapter 11 protection may trigger an “ownership change” for IRC purposes, severely endangering the Debtors’ ability to utilize the NOLs and causing substantial damage to the Debtors’ estates. Likewise, if a 50% or greater shareholder of the Debtors were, for federal or state tax purposes, to treat its Common Stock or Preferred Stock as having become worthless prior to the Debtors emerging from chapter 11 protection, such a claim could trigger an

ownership change under section 382(g)(4)(D) of the IRC, thus causing an adverse effect on the Debtors ability to use the NOLs.

12. Before the Petition Date, certain direct and indirect holders of Common Stock approached the Debtors and their sponsors (the “Sponsors”), seeking to have their interests repurchased by SRC or redeemed by SRC’s non-debtor direct parent, Samson Aggregator L.P. (“Samson Aggregator”),<sup>4</sup> in order to recognize their loss. The Sponsors (various entities affiliated with KKR and Crestview) are listed on Exhibit D to that certain Restructuring Support Agreement dated as of August 14, 2015, by and among the Debtors, the Sponsors, and certain of the Debtors’ second lien lenders (the “Restructuring Support Agreement”). Prior to the Petition Date, SRC repurchased Common Stock held by ITOCHU Corporation (“ITOCHU”), Samson Aggregator partially redeemed NGP’s partnership interest, and certain other co-investors in indirect equity interests in SRC redeemed their interests, thereby permitting such parties to recognize a loss.<sup>5</sup> Any additional transfer or redemption by the Sponsors of their Common Stock will substantially impair the value and/or restrict the Debtors’ use of the NOLs.

13. As reflected in the Restructuring Support Agreement, the Debtors and the back-stop parties engaged in negotiations with the Sponsors in an effort to ensure preservation of the Debtors’ tax attributes. More specifically, the Sponsors have agreed, in consideration of the releases included in section 13 of the Restructuring Support Agreement, to not “pledge, encumber, assign, sell or otherwise transfer, including by the utilization of a worthless stock deduction, offer or contract to pledge, encumber, assign, sell, or otherwise transfer, in whole or in part, any portion of its right, title, or interests in any of its shares, stock, or other interests in

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<sup>4</sup> Samson Aggregator is a partnership comprising KKR Samson Investors LP (“KKR”), Crestview Tulip Investors LLC (“Crestview”), NGP IX Oklahoma Investment Holdings, LLC (“NGP”), and Samson Aggregator GP, LLC.

<sup>5</sup> For the past several years, Samson Aggregator, ITOCHU (through its subsidiary JD Rockies Resources Limited), and management, were the primary holders of Common Stock. Following SRC’s repurchase of Common Stock held by ITOCHU and Samson Aggregator’s partial redemption of NGP’s partnership interest, the Sponsors have become the primary, indirect holders of Common Stock.

the [Debtors] to the extent it will impair any of the [Debtors'] tax attributes.”<sup>6</sup> Importantly, if the Sponsors terminate the Restructuring Support Agreement in accordance with its terms, the parties have agreed that the Sponsors maintain the immediate right to move for relief to take any of the actions contemplated in section 6(b) of the Restructuring Support Agreement (with all parties reserving rights to oppose any such relief). To ensure that these estates maintain the benefit of significant tax attributes, the Debtors intend to do everything necessary to preserve—and adhere to the terms of—the Restructuring Support Agreement.

## **II. Proposed Procedures for Transfers of, or Declarations of Worthlessness with Respect to, Common Stock or Preferred Stock.<sup>7</sup>**

14. The Procedures are the mechanism by which the Debtors propose that they will monitor, and, if necessary, object to, certain transfers of Common Stock or Preferred Stock and declarations of worthlessness with respect to Common Stock and Preferred Stock to ensure preservation of the NOLs. The Procedures, which are fully set forth in **Exhibit 1** to the interim order, are summarized below.

### Procedures for Transfers of Common Stock or Preferred Stock

- (a) Any entity (as defined in section 101(15) of the Bankruptcy Code) who currently is or becomes a Substantial Shareholder (as defined herein) must file with the Court, and serve upon (i) the Debtors, Two West Second Street, Tulsa, Oklahoma 74103, Attn: Andrew Kidd; (ii) proposed counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Joshua A. Sussberg, P.C. and Ryan J. Dattilo and Kirkland & Ellis LLP, 300 North LaSalle Street, Chicago, Illinois 60654, Attn: Brad Weiland; (iii) proposed co-counsel to the Debtors, Klehr Harrison Harvey Branzburg LLP, 919 N. Market Street, Suite 1000, Wilmington, Delaware 19801, Attn: Domenic E. Pacitti; (iv) the Office of the United States Trustee for the District of Delaware, Caleb Boggs Federal Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Tiara Patton and David Buchbinder; (v) the official committee of unsecured creditors (if any) appointed in these chapter 11 cases and their counsel; (vi) counsel to the administrative agent

<sup>6</sup> Restructuring Support Agreement § 6(b).

<sup>7</sup> Capitalized terms used in this section but not otherwise defined herein have the meanings ascribed to them in the Procedures.

for the Debtors' first lien revolving credit facility, Mayer Brown LLP, 71 S. Wacker Drive, Chicago, Illinois 60606, Attn: Sean T. Scott; (vii) counsel to the Debtors' prepetition shareholders, Milbank Tweed Hadley & McCloy LLP, 28 Liberty Street, New York, New York 10005, Attn: Dennis F. Dunne and Lauren C. Doyle; (viii) counsel to the administrative agent for the Debtors' second lien term loan, Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, New York 10019, Attn: Margot B. Schonholtz and Ana Alfonso; (ix) holders of the existing preferred stock of the Debtors, P.O. Box 699 Tulsa, OK 74101, Stacy Schusterman; (x) counsel to holders of the existing preferred stock of the Debtors, Jones Day LLP, 2727 North Harwood Street, Dallas, Texas 75201, Attn: R. Scott Cohen; and (xi) to the extent not listed herein, those parties requesting notice pursuant to Bankruptcy Rule 2002 (collectively, the "Notice Parties"), a declaration of such status, substantially in the form of **Exhibit 1A** attached to the Procedures (each, a "Declaration of Status as a Substantial Shareholder"), on or before the later of (A) 30 calendar days after the date of the Notice of Interim Order (as defined herein), or (B) 10 calendar days after becoming a Substantial Shareholder.

- (b) Prior to effectuating any transfer of Beneficial Ownership (as defined below) of Common Stock or Preferred Stock that would result in an increase in the amount of Common Stock or Preferred Stock of which a Substantial Shareholder has Beneficial Ownership or would result in an entity or individual becoming a Substantial Shareholder, such Substantial Shareholder or potential Substantial Shareholder must file with the Court, and serve upon the Notice Parties, an advance written declaration of the intended transfer of Common Stock or Preferred Stock, substantially in the form of **Exhibit 1B** attached to the Procedures (each, a "Declaration of Intent to Accumulate Common Stock or Preferred Stock").
- (c) Prior to effectuating any transfer of Beneficial Ownership of Common Stock or Preferred Stock that would result in a decrease in the amount of Common Stock or Preferred Stock of which a Substantial Shareholder has Beneficial Ownership or would result in an entity or individual ceasing to be a Substantial Shareholder (as to either Common Stock or Preferred Stock, or both), such Substantial Shareholder must file with the Court, and serve upon the Notice Parties, an advance written declaration of the intended transfer of Common Stock or Preferred Stock, substantially in the form of **Exhibit 1C** attached to the Procedures (each, a "Declaration of Intent to Transfer Common Stock or Preferred Stock," and together with a Declaration of Intent to Accumulate Common Stock or Preferred Stock, each, a "Declaration of Proposed Transfer").
- (d) The Debtors shall have 15 calendar days after receipt of a Declaration of Proposed Transfer to file with the Court and serve on such Substantial Shareholder or potential Substantial Shareholder an objection to any proposed transfer of Beneficial Ownership of Common Stock or Preferred Stock described in the Declaration of Proposed Transfer on the grounds

that such transfer might adversely affect the Debtors' ability to utilize their NOLs. If the Debtors file an objection, such transaction will remain ineffective unless such objection is withdrawn by the Debtors or such transaction is approved by a final and nonappealable order of the Court. If the Debtors do not object within such 15-day period, such transaction can proceed solely as set forth in the Declaration of Proposed Transfer. Further transactions within the scope of this paragraph must be the subject of additional notices in accordance with the procedures set forth herein, with an additional 15-day waiting period for each Declaration of Proposed Transfer.

- (e) For purposes of the Procedures: (i) a "Substantial Shareholder" is any entity or individual that has Beneficial Ownership of at least 28,539,000 shares of Common Stock (representing approximately 4.5% of all issued and outstanding shares of Common Stock)<sup>8</sup> and any entity or individual that has Beneficial Ownership of at least 8,100 shares of Preferred Stock (representing approximately 4.5% of all issued and outstanding shares of Preferred Stock);<sup>9</sup> (ii) "Beneficial Ownership" shall be determined in accordance with the applicable rules of section 382 of the Internal Revenue Code and the Treasury Regulations thereunder and includes direct and indirect ownership (*e.g.*, a holding company would be considered to beneficially own all shares owned or acquired by its subsidiaries and a partner in a partnership would be considered to own its proportionate share of any equity securities owned by such partnership), ownership by such holder's family members and entities acting in concert with such holder to make a coordinated acquisition of equity securities, and ownership of equity securities that such holder has an Option to acquire; and (iii) an "Option" to acquire stock includes any contingent purchase, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable.

#### Procedures for Deductions of Worthlessness of the Common Stock or Preferred Stock

- (a) Any person or entity that currently is or becomes a 50% Shareholder (as defined below) must file with the Court, and serve the Notice Parties, a notice of such status, in the form of **Exhibit 1D** attached to the Procedures, on or before the later of (i) 30 calendar days after the date of the Notice of Interim Order and (ii) 10 calendar days after becoming a 50% Shareholder.
- (b) Prior to filing any federal or state tax return, or any amendment to such a return, claiming any deduction for worthlessness of the Common Stock or Preferred Stock, for a tax year ending before the Debtors' emergence from chapter 11 protection, such 50% Shareholder must file with the Court, and

<sup>8</sup> Based on approximately 634.2 million shares of Common Stock outstanding as of the Petition Date.

<sup>9</sup> Based on approximately 180,000 shares of Preferred Stock outstanding as of the Petition Date.

serve upon the Notice Parties, an advance written notice in the form of **Exhibit 1E** attached to the Procedures (a “Declaration of Intent to Claim a Worthless Stock Deduction”) of the intended claim of worthlessness.

- (c) The Debtors will have 15 calendar days after receipt of a Declaration of Intent to Claim a Worthless Stock Deduction to file with the Court and serve on such 50% Shareholder an objection to any proposed claim of worthlessness described in the Declaration of Intent to Claim a Worthless Stock Deduction on the grounds that such claim might adversely affect the Debtors’ ability to utilize their NOLs. During such 15-day period, and while any objection by the Debtors to the proposed claim is pending, such 50% Shareholder shall not claim, or cause to be claimed, the proposed worthless stock deduction to which the Declaration of Intent to Claim a Worthless Stock Deduction relates and thereafter in accordance with the Court’s ruling, and, as applicable, any appellate rules and procedures. If the Debtors do not object within such 15-day period, the filing of the tax return with such claim would be permitted as set forth in the Declaration of Intent to Claim a Worthless Stock Deduction. Additional tax returns within the scope of this paragraph must be the subject of additional notices as set forth herein, with an additional 15-day waiting period.
- (d) For purposes of the procedures a “50% Shareholder” is any person or entity that at any time since January 1, 2012, has owned 50% or more of the Common Stock or Preferred Stock (determined in accordance with IRC §382(g)(4)(D) and the applicable Treasury Regulations).

#### Other Procedures

- (a) No later than two business days following entry of the interim order, the Debtors shall serve by overnight mail, postage prepaid a notice, substantially in the form of **Exhibit 1F** attached to the Procedures (the “Notice of Interim Order”), on: (i) the Office of the United States Trustee for the District of Delaware; (ii) the entities listed on the Consolidated List of Creditors Holding the 50 Largest Unsecured Claims; (iii) the U.S. Securities and Exchange Commission; (iv) the Internal Revenue Service; (v) any official committees appointed in these chapter 11 cases; (vi) all registered holders of Common Stock; and (vii) all registered holders of Preferred Stock. Additionally, no later than two business days following entry of the final order, the Debtors shall serve a Notice of Interim Order modified to reflect that the final order has been entered (as modified, the “Notice of Final Order”) on the same entities that received the Notice of Interim Order.
- (b) All registered holders of Common Stock shall be required to serve the Notice of Interim Order or Notice of Final Order, as applicable, on any holder for whose benefit such registered holder holds such Common Stock in excess of 28,539,000 shares of Common Stock down the chain of ownership for all such holders of Common Stock in excess of such amount. All registered holders of Preferred Stock shall be required to

serve the Notice of Interim Order or Notice of Final Order, as applicable, on any holder for whose benefit such registered holder holds such Preferred Stock in excess of 8,100 shares of Preferred Stock down the chain of ownership for all such holders of Preferred Stock in excess of such amount.

- (c) Any entity or broker or agent acting on such entity's or individual's behalf who sells in excess of 28,539,000 shares of Common Stock or 8,100 shares of Preferred Stock (*i.e.*, approximately 4.5% of all issued and outstanding shares of Common Stock or Preferred Stock, as applicable) to another entity shall be required to serve a copy of the Notice of Interim Order or Notice of Final Order, as applicable, on such purchaser of such Common Stock or Preferred Stock, as applicable, or any broker or agent acting on such purchaser's behalf.
- (d) As soon as is practicable following entry of the interim order, the Debtors shall (i) submit a copy of the Notice of Interim Order (modified for publication) for publication in the *Wall Street Journal* (national edition) and (ii) submit a copy of the Notice of Interim Order (modified for publication) to Bloomberg Professional Service for potential publication by Bloomberg.
- (e) To the extent confidential information is required in any declaration described in these Procedures, such confidential information may be filed and served in redacted form; *provided, however*, that any such declarations served on the Debtors *shall not* be in redacted form. The Debtors shall keep all information provided in such declarations strictly confidential and shall not disclose the contents thereof to any person except (i) to the extent necessary to respond to a petition or objection filed with the Court; (ii) to the extent otherwise required by law; or (iii) to the extent that the information contained therein is already public; *provided, however*, that the Debtors may disclose the contents thereof to their professional advisors, who shall keep all such notices strictly confidential and shall not disclose the contents thereof to any other person, subject to further Court order. To the extent confidential information is necessary to respond to a petitioner objection filed with the Court, such confidential information shall be filed under seal or in a redacted form.

### **Basis for Relief**

15. Section 541 of the Bankruptcy Code provides that property of the estate comprises, among other things, "all legal or equitable interests of the debtor in property as of the commencement of the case." 11 U.S.C. § 541. The NOLs are property of the Debtors' estates. *See In re Prudential Lines, Inc.*, 107 B.R. 832, 839 (Bankr. S.D.N.Y. 1989) ("[D]ebtor's potential ability to utilize NOLs is property of an estate."), *aff'd*, 119 B.R. 430 (S.D.N.Y. 1990),

*aff'd*, 928 F.2d 565 (2d Cir. 1991), *cert. denied*, 502 U.S. 821 (1991); *see also In re Forman Enters., Inc.*, 273 B.R. 408, 416 (Bankr. W.D. Pa. 2002) (finding NOLs are property of the debtors' estate); *In re Delta Air Lines, Inc.*, No. 05-17923 (PCB) (Bankr. S.D.N.Y. Sept. 16, 2005) (same); *In re White Metal Rolling & Stamping Corp.*, 222 B.R. 417, 424 (Bankr. S.D.N.Y. 1998) (same). Section 362(a)(3) of the Bankruptcy Code, moreover, stays "any act [of an entity] to obtain possession of property of the estate or of property from the estate or to exercise control over property of the estate." 11 U.S.C. § 362(a)(3). Accordingly, any act of a holder of a debtor's equity securities that causes the termination, or limits use, of the NOLs violates the automatic stay. *In re Grossman's, Inc.*, No. 97-695 (PJW), 1997 WL 33446314, at \*1 (Bankr. D. Del. Oct. 9, 1997) (holding that the debtors' NOLs were property of the debtors' estates and protected by the automatic stay); *In re Phar-Mor, Inc.*, 152 B.R. 924, 927 (Bankr. N.D. Ohio 1993) ("[T]he sale of stock is prohibited by § 362(a)(3) as an exercise of control over the NOL, which is property of the estate . . .").

16. Implementation of the Procedures is necessary and appropriate to enforce the automatic stay and, critically, to preserve the value of the NOLs for the benefit of the Debtors' estates. Under section 382 of the IRC, certain transfers of, or declarations of worthlessness with respect to, Common Stock or Preferred Stock prior to the consummation of a chapter 11 plan could cause the termination, or limit the use, of the NOLs. As stated above, the Debtors estimate that they have approximately \$1.4 billion of NOLs as of December 31, 2014. Based on a combined federal and state income tax rate of approximately 36 percent, the NOLs could translate into a potential future cash benefit of as much as approximately \$515 million. The termination or limitation of the NOLs could be materially detrimental to all parties in interest. Thus, granting the relief requested herein will preserve the Debtors' flexibility in operating the Debtors' businesses during the pendency of these chapter 11 cases and implementing an exit plan that makes full and efficient use of the NOLs and maximizes the value of these estates.

17. Additionally, the Procedures do not bar all transfers of, or declarations of worthlessness with respect to, Common Stock or Preferred Stock. The Debtors seek to establish procedures only to monitor those types of transactions that would pose a serious risk under the ownership change test pursuant to section 382 of the IRC to preserve the Debtors' ability to seek substantive relief if it appears that a proposed transfer or declaration of worthlessness could jeopardize the Debtors' utilization of the NOLs. Because of the NOLs' importance to the Debtors' restructuring, and thus all parties in interest, implementation of the Procedures outweighs subjecting a limited number of transfers to the Procedures. Subject to the terms of the Restructuring Support Agreement, the Sponsors support the relief sought in this motion.

18. Courts in this jurisdiction and others have routinely restricted transfers of equity interests in, and declarations of worthlessness with respect to, stock of a debtor, or instituted notice procedures regarding proposed transfers and declarations of worthlessness, to protect a debtor against the possible loss of its tax attributes. *See, e.g., In re GSE Envtl., Inc.*, No. 14-11126 (MFW) (Bankr. D. Del. May 30, 2014) (approving notification procedures and restricting certain transfers of equity interests); *In re Dolan Co.*, No. 14-10614 (BLS) (Bankr. D. Del. Apr. 17, 2014) (same); *In re Fisker Auto. Holdings, Inc.*, No. 13-13087 (KG) (Bankr. D. Del. Dec. 13, 2013) (same); *In re Dex One Corp.*, No. 13-10533 (KG) (Bankr. D. Del. Apr. 10, 2013) (same); *In re Overseas Shipholding Grp., Inc.*, No. 12-20000 (PJW) (Bankr. D. Del. Dec. 7, 2012) (same).<sup>10</sup>

**Bankruptcy Rule 6003 Does Not Apply to the Relief Requested Herein**

19. Under Bankruptcy Rule 6003, the Court may grant relief regarding a motion to use, sell, or lease property of the estate within 21 days after the Petition Date if the relief is necessary to avoid immediate and irreparable harm. The Debtors respectfully submit that

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<sup>10</sup> Because of the voluminous nature of the orders cited herein, such orders have not been attached to this motion. Copies of these orders are available upon request to the Debtors' proposed counsel.

Bankruptcy Rule 6003 does not apply to this motion because the Debtors are not seeking to use, sell, or lease property of the estate. *See* Advisory Comm. Note to 2011 Amendment to Fed. R. Bankr. P. 6003 (“[T]he rule does not prohibit the court from entering orders in the first 21 days of the case that *may relate* to the motions and applications set out in (a), (b), and (c); it is only prohibited from granting the relief requested by those motions or applications.” (emphasis added)). Even if Bankruptcy Rule 6003 were applicable to this motion, however, the “immediate and irreparable” harm standard is satisfied. As discussed herein, the NOLs are a key asset of the Debtors’ estates and essential to the Debtors’ restructuring. The loss of the NOLs would therefore cause immediate and irreparable harm to the Debtors’ estates. Accordingly, to the extent Bankruptcy Rule 6003 applies to the relief requested herein, its requirements are satisfied.

#### **Reservation of Rights**

20. Nothing contained herein is intended or should be construed as an admission as to the validity of any claim against the Debtors, a waiver of the rights of the Debtors or any other party in interest to dispute any claim, or an approval or assumption of any agreement, contract, or lease under section 365 of the Bankruptcy Code. The Debtors expressly reserve both their rights and the rights of any other party in interest to contest any claim related to the relief sought herein. Likewise, if the Court grants the relief sought herein, any payment made pursuant to an order of the Court is not intended to be nor should it be construed as an admission as to the validity of any claim or a waiver of the Debtors’ rights or the rights of any other party in interest to subsequently dispute such claim.

#### **Waiver of Bankruptcy Rule 6004(a) and 6004(h)**

21. To implement the foregoing successfully, the Debtors request that the Court enter an order providing that notice of the relief requested herein satisfies Bankruptcy Rule 6004(a) and that the Debtors have established cause to exclude such relief from the 14-day stay period under Bankruptcy Rule 6004(h).

**Notice**

22. The Debtors will provide notice of this motion to: (a) the Office of the U.S. Trustee for the District of Delaware; (b) the holders of the 50 largest unsecured claims against the Debtors (on a consolidated basis); (c) the agent under the Debtors' first lien credit facility; (d) counsel to the agent under the Debtors' first lien credit facility; (e) the agent under the Debtors' second lien credit facility; (f) counsel to the agent under the Debtors' second lien credit facility; (g) the indenture trustee under the Debtors' 9.75% senior notes due 2020; (h) counsel to certain majority holders of the existing common stock of the Debtors; (i) holders of the existing preferred stock of the Debtors; (j) counsel to holders of the existing preferred stock of the Debtors; (k) the United States Attorney's Office for the District of Delaware; (l) the Internal Revenue Service; (m) the United States Securities and Exchange Commission; (n) the Environmental Protection Agency and similar state environmental agencies for states in which the Debtors conduct business; (o) the state attorneys general for states in which the Debtors conduct business; and (p) the registered and nominee holders of the Common Stock and Preferred Stock. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

**No Prior Request**

23. No prior motion for the relief requested herein has been made to this or any other court.

*[Remainder of page intentionally left blank]*

WHEREFORE, the Debtors respectfully request entry of interim and final orders, substantially in the form attached hereto as **Exhibit A** and **Exhibit B**, respectively, granting the relief requested herein and granting such other relief as is just and proper.

Dated: September 17, 2015  
Wilmington, Delaware

*/s/ Domenic E. Pacitti*

Domenic E. Pacitti (DE Bar No. 3989)

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*Proposed Co-Counsel for the Debtors and Debtors in Possession*

**EXHIBIT A**

**Proposed Interim Order**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

	)	
In re:	)	Chapter 11
	)	
SAMSON RESOURCES CORPORATION, <i>et al.</i> , <sup>1</sup>	)	Case No. 15-11934 (___)
	)	
Debtors.	)	(Joint Administration Requested)
	)	
	)	<b>Re: Docket No.</b> _____

**INTERIM ORDER APPROVING  
NOTIFICATION AND HEARING PROCEDURES FOR CERTAIN  
TRANSFERS OF AND DECLARATIONS OF WORTHLESSNESS  
WITH RESPECT TO COMMON STOCK AND PREFERRED STOCK**

Upon the motion (the “Motion”)<sup>2</sup> of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an interim order (the “Order”) (a) approving the Procedures related to transfers of Common Stock and Preferred Stock, (b) directing that any purchase, sale, other transfer of, or declaration of worthlessness with respect to Common Stock or Preferred Stock in violation of the Procedures shall be null and void *ab initio*, and (c) scheduling a hearing to consider approval of the Motion on a final basis, all as more fully set forth in the Motion; and upon the *Declaration of Philip Cook in Support of Chapter 11 Petitions and First Day Motions*; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: Geodyne Resources, Inc. (2703); Samson Contour Energy Co. (7267); Samson Contour Energy E&P, LLC (2502); Samson Holdings, Inc. (8587); Samson-International, Ltd. (4039); Samson Investment Company (1091); Samson Lone Star, LLC (9455); Samson Resources Company (8007); and Samson Resources Corporation (1227). The location of parent Debtor Samson Resources Corporation’s corporate headquarters and the Debtors’ service address is: Two West Second Street, Tulsa, Oklahoma 74103.

<sup>2</sup> Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion and/or the *Joint Chapter 11 Plan of Reorganization of Samson Resources Corporation and its Debtor Affiliates*, dated as of September 17, 2015 [Docket No. \_\_\_], as applicable.

this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted on an interim basis as set forth herein.
2. The final hearing (the "Final Hearing") on the Motion shall be held on \_\_\_\_\_, 2015, at \_\_:\_\_ .m., prevailing Eastern Time. Any objections or responses to entry of a final order on the Motion shall be filed on or before 4:00 p.m., prevailing Eastern Time, on \_\_\_\_\_, 2015, and shall be served on: (a) the Debtors, Two West Second Street, Tulsa, Oklahoma 74103, Attn: Andrew Kidd; (b) proposed counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Joshua A. Sussberg, P.C. and Ryan J. Dattilo and Kirkland & Ellis LLP, 300 North LaSalle Street, Chicago, Illinois 60654, Attn: Brad Weiland; (c) proposed co-counsel to the Debtors, Klehr Harrison Harvey Branzburg LLP, 919 N. Market Street, Suite 1000, Wilmington, Delaware 19801, Attn: Domenic E. Pacitti; (d) the office of the United States Trustee for the District of Delaware, Caleb Boggs Federal Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Tiiara

Patton and David Buchbinder; (e) the official committee of unsecured creditors (if any) appointed in these chapter 11 cases and their counsel; (f) counsel to the administrative agent for the Debtors' first lien revolving credit facility, Mayer Brown LLP, 71 S. Wacker Drive, Chicago, Illinois 60606, Attn: Sean T. Scott; (g) counsel to the administrative agent for the Debtors' second lien term loan, Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, New York 10019, Attn: Margot B. Schonholtz and Ana Alfonso; (h) counsel to the Debtors' prepetition shareholders, Milbank Tweed Hadley & McCloy LLP, 28 Liberty Street, New York, New York 10005, Attn: Dennis F. Dunne and Lauren C. Doyle; (i) holders of the existing preferred stock of the Debtors, P.O. Box 699 Tulsa, OK 74101, Stacy Schusterman; and (j) counsel to holders of the existing preferred stock of the Debtors, Jones Day LLP, 2727 North Harwood Street, Dallas, Texas 75201, Attn: R. Scott Cohen. In the event no objections to entry of a final order on the Motion are timely received, this Court may enter such final order without need for the Final Hearing.

3. The Procedures, as set forth in **Exhibit 1** attached hereto, are hereby approved.

4. Any transfer of Beneficial Ownership of, or declaration of worthlessness with respect to, Common Stock or Preferred Stock in violation of the Procedures, including but not limited to the notice requirements, shall be null and void *ab initio*, and the person or entity making such transfer or declaration shall be required to take such steps as the court determines are necessary in order to be consistent with such transfer or declaration being null and void *ab initio*.

5. Notwithstanding the automatic stay or anything contained in this Order or the Procedures, upon a valid termination of the Restructuring Support Agreement by the Sponsors (as defined in the Restructuring Support Agreement), the Sponsors shall have the right to move

this Court for an order permitting the Sponsors to pledge, encumber, assign, sell or otherwise transfer, including by the utilization of a worthless stock deduction, offer or contract to pledge, encumber, assign, sell, or otherwise transfer, in whole or in part, any portion of its right, title, or interests in any of its shares, stock, or other interests in SRC (and all other parties in interest shall have the right to oppose such motion).

6. The Court may waive, or subject to obtaining the prior consent, in writing, of the Required Lenders and the Required Backstop Parties (each as defined in the Restructuring Support Agreement), the Debtors may waive, in writing, any and all restrictions, stays, and notification procedures set forth in the Procedures.

7. The requirements set forth in this Order are in addition to the requirements of all applicable law and do not excuse compliance therewith.

8. The requirements set forth in Bankruptcy Rule 6003 are deemed inapplicable to the Motion.

9. Notice of the Motion satisfies the requirements of Bankruptcy Rule 6004(a).

10. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

11. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

12. Unless and until this Order is superseded by the terms of a final order on the Motion, the terms of this Order shall remain in full force and effect, including, for the avoidance of doubt, on and after the Effective Date.

13. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: \_\_\_\_\_, 2015  
Wilmington, Delaware

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UNITED STATES BANKRUPTCY JUDGE

**EXHIBIT 1**

**Procedures for Transfers of, or Declarations of Worthlessness with Respect to, Common  
Stock or Preferred Stock**

**PROCEDURES FOR TRANSFERS OF, OR DECLARATIONS OF WORTHLESSNESS  
WITH RESPECT TO, COMMON STOCK AND PREFERRED STOCK**

The following procedures apply to transfers of Common Stock and Preferred Stock:<sup>1</sup>

- (a) Any entity (as defined in section 101(15) of the Bankruptcy Code) who currently is or becomes a Substantial Shareholder (as defined herein) must file with the Court, and serve upon (i) the Debtors, Two West Second Street, Tulsa, Oklahoma 74103, Attn: Andrew Kidd; (ii) proposed counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Joshua A. Sussberg, P.C. and Ryan J. Dattilo and Kirkland & Ellis LLP, 300 North LaSalle Street, Chicago, Illinois 60654, Attn: Brad Weiland; (iii) proposed co-counsel to the Debtors, Klehr Harrison Harvey Branzburg LLP, 919 N. Market Street, Suite 1000, Wilmington, Delaware 19801, Attn: Domenic E. Pacitti; (iv) the Office of the United States Trustee for the District of Delaware, Caleb Boggs Federal Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Tiara Patton and David Buchbinder; (v) the official committee of unsecured creditors (if any) appointed in these chapter 11 cases and their counsel; (vi) counsel to the administrative agent for the Debtors' first lien revolving credit facility, Mayer Brown LLP, 71 S. Wacker Drive, Chicago, Illinois 60606, Attn: Sean T. Scott; (vii) counsel to the Debtors' prepetition shareholders, Milbank Tweed Hadley & McCloy LLP, 28 Liberty Street, New York, New York 10005, Attn: Dennis F. Dunne and Lauren C. Doyle; (viii) counsel to the administrative agent for the Debtors' second lien term loan, Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, New York 10019, Attn: Margot B. Schonholtz and Ana Alfonso; (ix) holders of the existing preferred stock of the Debtors, P.O. Box 699 Tulsa, OK 74101, Stacy Schusterman; (x) counsel to holders of the existing preferred stock of the Debtors, Jones Day LLP, 2727 North Harwood Street, Dallas, Texas 75201, Attn: R. Scott Cohen; and (xi) to the extent not listed herein, those parties requesting notice pursuant to Bankruptcy Rule 2002 (collectively, the "Notice Parties"), a declaration of such status, substantially in the form of **Exhibit 1A** attached to these Procedures (each, a "Declaration of Status as a Substantial Shareholder"), on or before the later of (A) 30 calendar days after the date of the Notice of Interim Order (as defined herein), or (B) 10 calendar days after becoming a Substantial Shareholder.
- (b) Prior to effectuating any transfer of Beneficial Ownership (as defined below) of Common Stock or Preferred Stock that would result in an increase in the amount of Common Stock or Preferred Stock of which a Substantial Shareholder has Beneficial Ownership or would result in an entity or individual becoming a Substantial Shareholder, such Substantial

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<sup>1</sup> Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the motion.

Shareholder or potential Substantial Shareholder must file with the Court, and serve upon the Notice Parties, an advance written declaration of the intended transfer of Common Stock or Preferred Stock, substantially in the form of **Exhibit 1B** attached to these Procedures (each, a “Declaration of Intent to Accumulate Common Stock or Preferred Stock”).

- (c) Prior to effectuating any transfer of Beneficial Ownership of Common Stock or Preferred Stock that would result in a decrease in the amount of Common Stock or Preferred Stock of which a Substantial Shareholder has Beneficial Ownership or would result in an entity or individual ceasing to be a Substantial Shareholder (as to either Common Stock or Preferred Stock, or both), such Substantial Shareholder must file with the Court, and serve upon the Notice Parties, an advance written declaration of the intended transfer of Common Stock or Preferred Stock, substantially in the form of **Exhibit 1C** attached to these Procedures (each, a “Declaration of Intent to Transfer Common Stock or Preferred Stock,” and together with a Declaration of Intent to Accumulate Common Stock or Preferred Stock, each, a “Declaration of Proposed Transfer”).
- (d) The Debtors shall have 15 calendar days after receipt of a Declaration of Proposed Transfer to file with the Court and serve on such Substantial Shareholder or potential Substantial Shareholder an objection to any proposed transfer of Beneficial Ownership of Common Stock or Preferred Stock described in the Declaration of Proposed Transfer on the grounds that such transfer might adversely affect the Debtors’ ability to utilize their net operating losses (“NOLs”). If the Debtors file an objection, such transaction will remain ineffective unless such objection is withdrawn by the Debtors or such transaction is approved by a final and nonappealable order of the Court. If the Debtors do not object within such 15-day period, such transaction can proceed solely as set forth in the Declaration of Proposed Transfer. Further transactions within the scope of this paragraph must be the subject of additional notices in accordance with the procedures set forth herein, with an additional 15-day waiting period for each Declaration of Proposed Transfer.
- (e) For purposes of these Procedures: (i) a “Substantial Shareholder” is any entity or individual that has Beneficial Ownership of at least 28,539,000 shares of Common Stock (representing approximately 4.5% of all issued and outstanding shares of Common Stock)<sup>2</sup> and any entity or individual that has Beneficial Ownership of at least 8,100 shares of Preferred Stock (representing approximately 4.5% of all issued and outstanding shares of Preferred Stock);<sup>3</sup> (ii) “Beneficial Ownership” shall be determined in accordance with the applicable rules of section 382 of the Internal

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<sup>2</sup> Based on approximately 634.2 million shares of Common Stock outstanding as of the Petition Date.

<sup>3</sup> Based on approximately 180,000 shares of Preferred Stock outstanding as of the Petition Date.

Revenue Code and the Treasury Regulations thereunder and includes direct and indirect ownership (*e.g.*, a holding company would be considered to beneficially own all shares owned or acquired by its subsidiaries and a partner in a partnership would be considered to own its proportionate share of any equity securities owned by such partnership), ownership by such holder's family members and entities acting in concert with such holder to make a coordinated acquisition of equity securities, and ownership of equity securities that such holder has an Option to acquire; and (iii) an "Option" to acquire stock includes any contingent purchase, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable.

The following procedures apply to declarations of worthlessness with respect to Common Stock or Preferred Stock:<sup>4</sup>

- (a) Any person or entity that currently is or becomes a 50% Shareholder (as defined below) must file with the Court, and serve the Notice Parties, a notice of such status, in the form of **Exhibit 1D** attached to these Procedures, on or before the later of (i) 30 calendar days after the date of the Notice of Interim Order and (ii) 10 calendar days after becoming a 50% Shareholder.
- (b) Prior to filing any federal or state tax return, or any amendment to such a return, claiming any deduction for worthlessness of the Common Stock or Preferred Stock, for a tax year ending before the Debtors' emergence from chapter 11 protection, such 50% Shareholder must file with the Court, and serve upon the Notice Parties, an advance written notice in the form of **Exhibit 1E** attached to these Procedures (a "Declaration of Intent to Claim a Worthless Stock Deduction") of the intended claim of worthlessness.
- (c) The Debtors will have 15 calendar days after receipt of a Declaration of Intent to Claim a Worthless Stock Deduction to file with the Court and serve on such 50% Shareholder an objection to any proposed claim of worthlessness described in the Declaration of Intent to Claim a Worthless Stock Deduction on the grounds that such claim might adversely affect the Debtors' ability to utilize their NOLs. During such 15-day period, and while any objection by the Debtors to the proposed claim is pending, such 50% Shareholder shall not claim, or cause to be claimed, the proposed worthless stock deduction to which the Declaration of Intent to Claim a Worthless Stock Deduction relates and thereafter in accordance with the Court's ruling, and, as applicable, any appellate rules and procedures. If the Debtors do not object within such 15-day period, the filing of the tax return with such claim would be permitted as set forth in the Declaration of Intent to Claim a Worthless Stock Deduction. Additional tax returns

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<sup>4</sup> Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the motion.

within the scope of this paragraph must be the subject of additional notices as set forth herein, with an additional 15-day waiting period.

- (d) For purposes of these procedures a “50% Shareholder” is any person or entity that at any time since January 1, 2012, has owned 50% or more of the Common Stock or Preferred Stock (determined in accordance with IRC §382(g)(4)(D) and the applicable Treasury Regulations).

### **NOTICE PROCEDURES**

The following notice procedures apply to these Procedures:

- (a) No later than two business days following entry of the interim order, the Debtors shall serve by overnight mail, postage prepaid a notice, substantially in the form of **Exhibit 1F** attached to these Procedures (the “Notice of Interim Order”), on: (i) the Office of the United States Trustee for the District of Delaware; (ii) the entities listed on the Consolidated List of Creditors Holding the 50 Largest Unsecured Claims; (iii) the U.S. Securities and Exchange Commission; (iv) the Internal Revenue Service; (v) any official committees appointed in these chapter 11 cases; (vi) all registered holders of Common Stock; and (vii) all registered holders of Preferred Stock. Additionally, no later than two business days following entry of the final order, the Debtors shall serve a Notice of Interim Order modified to reflect that the final order has been entered (as modified, the “Notice of Final Order”) on the same entities that received the Notice of Interim Order.
- (b) All registered holders of Common Stock shall be required to serve the Notice of Interim Order or Notice of Final Order, as applicable, on any holder for whose benefit such registered holder holds such Common Stock in excess of 28,539,000 shares of Common Stock down the chain of ownership for all such holders of Common Stock in excess of such amount. All registered holders of Preferred Stock shall be required to serve the Notice of Interim Order or Notice of Final Order, as applicable, on any holder for whose benefit such registered holder holds such Preferred Stock in excess of 8,100 shares of Preferred Stock down the chain of ownership for all such holders of Preferred Stock in excess of such amount.
- (c) Any entity or broker or agent acting on such entity’s or individual’s behalf who sells in excess of 28,539,000 shares of Common Stock or 8,100 shares of Preferred Stock (*i.e.*, approximately 4.5% of all issued and outstanding shares of Common Stock or Preferred Stock, as applicable) to another entity shall be required to serve a copy of the Notice of Interim Order or Notice of Final Order, as applicable, on such purchaser of such

Common Stock or Preferred Stock, as applicable, or any broker or agent acting on such purchaser's behalf.

- (d) As soon as is practicable following entry of the interim order, the Debtors shall (i) submit a copy of the Notice of Interim Order (modified for publication) for publication in the *Wall Street Journal* (national edition) and (ii) submit a copy of the Notice of Interim Order (modified for publication) to Bloomberg Professional Service for potential publication by Bloomberg.
- (e) To the extent confidential information is required in any declaration described in these Procedures, such confidential information may be filed and served in redacted form; *provided, however*, that any such declarations served on the Debtors **shall not** be in redacted form. The Debtors shall keep all information provided in such declarations strictly confidential and shall not disclose the contents thereof to any person except (i) to the extent necessary to respond to a petition or objection filed with the Court; (ii) to the extent otherwise required by law; or (iii) to the extent that the information contained therein is already public; *provided, however*, that the Debtors may disclose the contents thereof to their professional advisors, who shall keep all such notices strictly confidential and shall not disclose the contents thereof to any other person, subject to further Court order. To the extent confidential information is necessary to respond to a petitioner objection filed with the Court, such confidential information shall be filed under seal or in a redacted form.

**Exhibit 1A**

**Declaration of Status as a Substantial Shareholder**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

	)	
In re:	)	Chapter 11
	)	
SAMSON RESOURCES CORPORATION, <i>et al.</i> , <sup>1</sup>	)	Case No. 15-11934 (___)
	)	
Debtors.	)	(Joint Administration Requested)
	)	
	)	

**DECLARATION OF STATUS AS A SUBSTANTIAL SHAREHOLDER<sup>2</sup>**

**PLEASE TAKE NOTICE** that the undersigned party is/has become a Substantial Shareholder with respect to the common stock of Samson Resources Corporation or of any Beneficial Ownership therein (the “Common Stock”) or the cumulative redeemable preferred stock of Samson Resources Corporation or of any Beneficial Ownership therein (the “Preferred Stock”). Samson Resources Corporation is a debtor and debtor in possession in Case No. 15-11934 (\_\_\_) pending in the United States Bankruptcy Court for the District of Delaware (the “Court”).

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: Geodyne Resources, Inc. (2703); Samson Contour Energy Co. (7267); Samson Contour Energy E&P, LLC (2502); Samson Holdings, Inc. (8587); Samson-International, Ltd. (4039); Samson Investment Company (1091); Samson Lone Star, LLC (9455); Samson Resources Company (8007); and Samson Resources Corporation (1227). The location of parent Debtor Samson Resources Corporation’s corporate headquarters and the Debtors’ service address is: Two West Second Street, Tulsa, Oklahoma 74103.

<sup>2</sup> For purposes of this Declaration: (i) a “Substantial Shareholder” is any entity or individual that has Beneficial Ownership of at least 28,539,000 shares of Common Stock (representing approximately 4.5% of all issued and outstanding shares of Common Stock) or Beneficial Ownership of at least 8,100 shares of Preferred Stock (representing approximately 4.5% of all issued and outstanding shares of Preferred Stock); (ii) “Beneficial Ownership” shall be determined in accordance with the applicable rules of section 382 of the IRC and the Treasury Regulations thereunder and includes direct and indirect ownership (*e.g.*, a holding company would be considered to beneficially own all shares owned or acquired by its subsidiaries and a partner in a partnership would be considered to own its proportionate share of any equity securities owned by such partnership), ownership by such holder’s family members and entities acting in concert with such holder to make a coordinated acquisition of equity securities, and ownership of equity securities that such holder has an Option (as defined below) to acquire; and (iii) an “Option” to acquire stock includes any contingent purchase, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable.

**PLEASE TAKE FURTHER NOTICE** that, as of \_\_\_\_\_, 2015, the undersigned party currently has Beneficial Ownership of \_\_\_\_\_ shares of Common Stock and/or Beneficial Ownership of \_\_\_\_\_ shares of Preferred Stock. The following table sets forth the date(s) on which the undersigned party acquired Beneficial Ownership or otherwise has Beneficial Ownership of such Common Stock and/or Preferred Stock:

Number of Shares	Type of Stock (Common / Preferred)	Date Acquired

(Attach additional page or pages if necessary)

**PLEASE TAKE FURTHER NOTICE** that the last four digits of the taxpayer identification number of the undersigned party are \_\_\_\_\_.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to that certain *[Interim/Final Order Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock and Preferred Stock]* [Docket No. \_\_\_] (the “Order”), this declaration (this “Declaration”) is being filed with the Court and served upon the Debtors, Kirkland & Ellis LLP and Klehr Harrison Harvey Branzburg LLP, proposed co-counsel to the Debtors.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this

Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Substantial Shareholder)

By: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

Facsimile: \_\_\_\_\_

Dated: \_\_\_\_\_, 20\_\_

\_\_\_\_\_, \_\_\_\_\_

(City)

(State)

**Exhibit 1B**

**Declaration of Intent to Accumulate Common Stock or Preferred Stock**



15-11934 (\_\_\_) pending in the United States Bankruptcy Court for the District of Delaware (the “Court”).

**PLEASE TAKE FURTHER NOTICE** that, if applicable, on \_\_\_\_\_, 2015, the undersigned party filed a declaration of status as a Substantial Shareholder with the Court and served copies thereof as set forth therein.

**PLEASE TAKE FURTHER NOTICE** that the undersigned party currently has Beneficial Ownership of \_\_\_\_\_ shares of Common Stock and Beneficial Ownership of \_\_\_\_\_ shares of Preferred Stock.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to the Proposed Transfer, the undersigned party proposes to purchase, acquire, or otherwise accumulate Beneficial Ownership of \_\_\_\_\_ shares of Common Stock or an Option with respect to \_\_\_\_\_ shares of Common Stock or Beneficial Ownership of \_\_\_\_\_ shares of Preferred Stock or an Option with respect to \_\_\_\_\_ shares of Preferred Stock. If the Proposed Transfer is permitted to occur, the undersigned party will have Beneficial Ownership of \_\_\_\_\_ shares of Common Stock and Beneficial Ownership of \_\_\_\_\_ shares of Preferred Stock after such transfer becomes effective.

**PLEASE TAKE FURTHER NOTICE** that the last four digits of the taxpayer identification number of the undersigned party are \_\_\_\_\_.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to that certain [*Interim/Final*] *Order Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock and Preferred Stock* [Docket No. \_\_\_] (the “Order”), this declaration (this “Declaration”) is being filed with the Court and

served upon the Debtors, Kirkland & Ellis LLP and Klehr Harrison Harvey Branzburg LLP, proposed co-counsel to the Debtors.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to the Order, the undersigned party acknowledges that it is prohibited from consummating the Proposed Transfer unless and until the undersigned party complies with the Procedures set forth therein.

**PLEASE TAKE FURTHER NOTICE** that the Debtors have 15 calendar days after receipt of this Declaration to object to the Proposed Transfer described herein. If the Debtors file an objection, such Proposed Transfer will remain ineffective unless such objection is withdrawn by the Debtors or such transaction is approved by a final and nonappealable order of the Court. If the Debtors do not object within such 15-day period, then after expiration of such period the Proposed Transfer may proceed solely as set forth in this Declaration.

**PLEASE TAKE FURTHER NOTICE** that any further transactions contemplated by the undersigned party that may result in the undersigned party purchasing, acquiring, or otherwise accumulating Beneficial Ownership of additional shares of Common Stock or Preferred Stock will each require an additional notice filed with the Court to be served in the same manner as this Declaration.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

*[Remainder of page intentionally left blank]*

Respectfully submitted,

(Name of Declarant)

By: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_  
Telephone: \_\_\_\_\_

Facsimile: \_\_\_\_\_

Dated: \_\_\_\_\_, 20\_\_

\_\_\_\_\_, \_\_\_\_\_

(City)

(State)

**Exhibit 1C**

**Declaration of Intent to Transfer Common Stock or Preferred Stock**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	)	
	)	Chapter 11
SAMSON RESOURCES CORPORATION, <i>et al.</i> , <sup>1</sup>	)	Case No. 15-11934 (___)
	)	
Debtors.	)	(Joint Administration Requested)
	)	
	)	

**DECLARATION OF INTENT TO TRANSFER COMMON STOCK OR PREFERRED STOCK<sup>2</sup>**

**PLEASE TAKE NOTICE** that the undersigned party hereby provides notice of its intention to sell, trade, or otherwise transfer (the “Proposed Transfer”) one or more shares of common stock of Samson Resources Corporation or of any Beneficial Ownership therein (the “Common Stock”) and/or one or more shares of cumulative redeemable preferred stock of Samson Resources Corporation or of any Beneficial Ownership therein (the “Preferred Stock”). Samson Resources Corporation is a debtor and debtor in possession in Case No. 15-11934 (\_\_\_) pending in the United States Bankruptcy Court for the District of Delaware (the “Court”).

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: Geodyne Resources, Inc. (2703); Samson Contour Energy Co. (7267); Samson Contour Energy E&P, LLC (2502); Samson Holdings, Inc. (8587); Samson-International, Ltd. (4039); Samson Investment Company (1091); Samson Lone Star, LLC (9455); Samson Resources Company (8007); and Samson Resources Corporation (1227). The location of parent Debtor Samson Resources Corporation’s corporate headquarters and the Debtors’ service address is: Two West Second Street, Tulsa, Oklahoma 74103.

<sup>2</sup> For purposes of this Declaration: (i) a “Substantial Shareholder” is any entity or individual that has Beneficial Ownership of at least 28,539,000 shares of Common Stock (representing approximately 4.5% of all issued and outstanding shares of Common Stock) or Beneficial Ownership of at least 8,100 shares of Preferred Stock (representing approximately 4.5% of all issued and outstanding shares of Preferred Stock); (ii) “Beneficial Ownership” shall be determined in accordance with the applicable rules of section 382 of the IRC and the Treasury Regulations thereunder and includes direct and indirect ownership (*e.g.*, a holding company would be considered to beneficially own all shares owned or acquired by its subsidiaries and a partner in a partnership would be considered to own its proportionate share of any equity securities owned by such partnership), ownership by such holder’s family members and entities acting in concert with such holder to make a coordinated acquisition of equity securities, and ownership of equity securities that such holder has an Option (as defined below) to acquire; and (iii) an “Option” to acquire stock includes any contingent purchase, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable.

**PLEASE TAKE FURTHER NOTICE** that, if applicable, on \_\_\_\_\_, 2015, the undersigned party filed a declaration of status as a Substantial Shareholder with the Court and served copies thereof as set forth therein.

**PLEASE TAKE FURTHER NOTICE** that the undersigned party currently has Beneficial Ownership of \_\_\_\_\_ shares of Common Stock and Beneficial Ownership of \_\_\_\_\_ shares of Preferred Stock.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to the Proposed Transfer, the undersigned party proposes to sell, trade, or otherwise transfer Beneficial Ownership of \_\_\_\_\_ shares of Common Stock or an Option with respect to \_\_\_\_\_ shares of Common Stock or \_\_\_\_\_ shares of Preferred Stock or an Option with respect to \_\_\_\_\_ shares of Preferred Stock. If the Proposed Transfer is permitted to occur, the undersigned party will have Beneficial Ownership of \_\_\_\_\_ shares of Common Stock and \_\_\_\_\_ shares of Preferred Stock after such transfer becomes effective.

**PLEASE TAKE FURTHER NOTICE** that the last four digits of the taxpayer identification number of the undersigned party are \_\_\_\_\_.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to that certain [*Interim/Final*] *Order Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock and Preferred Stock* [Docket No. \_\_\_] (the “Order”), this declaration (this “Declaration”) is being filed with the Court and served upon the Debtors, Kirkland & Ellis LLP and Klehr Harrison Harvey Branzburg LLP, proposed co-counsel to the Debtors.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to the Order, the undersigned party acknowledges that it is prohibited from consummating the Proposed Transfer unless and until the undersigned party complies with the Procedures set forth therein.

**PLEASE TAKE FURTHER NOTICE** that the Debtors have 15 calendar days after receipt of this Declaration to object to the Proposed Transfer described herein. If the Debtors file an objection, such Proposed Transfer will remain ineffective unless such objection is withdrawn by the Debtors or such transaction is approved by a final and nonappealable order of the Court. If the Debtors do not object within such 15-day period, then after expiration of such period the Proposed Transfer may proceed solely as set forth in this Declaration.

**PLEASE TAKE FURTHER NOTICE** that any further transactions contemplated by the undersigned party that may result in the undersigned party selling, trading, or otherwise transferring Beneficial Ownership of additional shares of Common Stock or Preferred Stock will each require an additional notice filed with the Court to be served in the same manner as this Declaration.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

*[Remainder of page intentionally left blank]*

Respectfully submitted,

(Name of Declarant)

By: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

Facsimile: \_\_\_\_\_

Dated: \_\_\_\_\_, 20\_\_

\_\_\_\_\_, \_\_\_\_\_

(City)

(State)

**Exhibit 1D**

**Declaration of Status as 50% Shareholder**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	)	
	)	Chapter 11
SAMSON RESOURCES CORPORATION, <u>et al.</u> , <sup>1</sup>	)	Case No. 15-11934 (___)
	)	
Debtors.	)	(Joint Administration Requested)
	)	
	)	

**DECLARATION OF STATUS AS A 50% SHAREHOLDER<sup>2</sup>**

**PLEASE TAKE NOTICE** that the undersigned party is/has become a 50% Shareholder with respect to the common stock of Samson Resources Corporation or of any Beneficial Ownership therein (the “Common Stock”) or the cumulative redeemable preferred stock of Samson Resources Corporation or of any Beneficial Ownership therein (the “Preferred Stock”). Samson Resources Corporation is a debtor and debtor in possession in Case No. 15-11934 (\_\_\_) pending in the United States Bankruptcy Court for the District of Delaware (the “Court”).

**PLEASE TAKE FURTHER NOTICE** that, as of \_\_\_\_\_, 2015, the undersigned party currently has Beneficial Ownership of \_\_\_\_\_ shares of Common Stock

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: Geodyne Resources, Inc. (2703); Samson Contour Energy Co. (7267); Samson Contour Energy E&P, LLC (2502); Samson Holdings, Inc. (8587); Samson-International, Ltd. (4039); Samson Investment Company (1091); Samson Lone Star, LLC (9455); Samson Resources Company (8007); and Samson Resources Corporation (1227). The location of parent Debtor Samson Resources Corporation’s corporate headquarters and the Debtors’ service address is: Two West Second Street, Tulsa, Oklahoma 74103.

<sup>2</sup> For purposes of this Declaration: (i) “50% Shareholder” is any person or entity that at any time since January 1, 2012, has owned 50% or more of the Common Stock or Preferred Stock (determined in accordance with IRC §382(g)(4)(D) and the applicable Treasury Regulations); (ii) “Beneficial Ownership” shall be determined in accordance with the applicable rules of section 382 of the IRC and the Treasury Regulations thereunder and includes direct and indirect ownership (e.g., a holding company would be considered to beneficially own all shares owned or acquired by its subsidiaries and a partner in a partnership would be considered to own its proportionate share of any equity securities owned by such partnership), ownership by such holder’s family members and entities acting in concert with such holder to make a coordinated acquisition of equity securities, and ownership of equity securities that such holder has an Option (as defined below) to acquire; and (iii) an “Option” to acquire stock includes any contingent purchase, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable.

and/or Beneficial Ownership of \_\_\_\_\_ shares of Preferred Stock. The following table sets forth the date(s) on which the undersigned party acquired Beneficial Ownership or otherwise has Beneficial Ownership of such Common Stock and/or Preferred Stock:

Number of Shares	Type of Stock (Common / Preferred)	Date Acquired

(Attach additional page or pages if necessary)

**PLEASE TAKE FURTHER NOTICE** that the last four digits of the taxpayer identification number of the undersigned party are \_\_\_\_\_.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to that certain [*Interim/Final*] *Order Approving Notification and Hearing Procedures for Certain Transfers of and declarations of Worthlessness with Respect to Common Stock and Preferred Stock* [Docket No. \_\_\_] (the "Order"), this declaration (this "Declaration") is being filed with the Court and served upon the Debtors, Kirkland & Ellis LLP and Klehr Harrison Harvey Branzburg LLP, proposed co-counsel to the Debtors.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of 50% Shareholder)

By: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

Facsimile: \_\_\_\_\_

Dated: \_\_\_\_\_, 20\_\_

\_\_\_\_\_, \_\_\_\_\_

(City)

(State)

**Exhibit 1E**

**Declaration of Intent to Claim a Worthless Stock Deduction**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	)	
	)	Chapter 11
SAMSON RESOURCES CORPORATION, <i>et al.</i> , <sup>1</sup>	)	Case No. 15-11934 (___)
	)	
Debtors.	)	(Joint Administration Requested)
	)	
	)	

**DECLARATION OF INTENT TO CLAIM A WORTHLESS STOCK DEDUCTION<sup>2</sup>**

PLEASE TAKE NOTICE that the undersigned party hereby provides notice of its intention to claim a worthless stock deduction with respect to one or more shares of common stock of Samson Resources Corporation or of any Beneficial Ownership therein (the “Common Stock”) and/or one or more shares of cumulative redeemable preferred stock of Samson Resources Corporation or of any Beneficial Ownership therein (the “Preferred Stock”) (the “Proposed Worthlessness Claim”). Samson Resources Corporation is a debtor and debtor in possession in Case No. 15-11934 (\_\_\_) pending in the United States Bankruptcy Court for the District of Delaware (the “Court”).

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: Geodyne Resources, Inc. (2703); Samson Contour Energy Co. (7267); Samson Contour Energy E&P, LLC (2502); Samson Holdings, Inc. (8587); Samson-International, Ltd. (4039); Samson Investment Company (1091); Samson Lone Star, LLC (9455); Samson Resources Company (8007); and Samson Resources Corporation (1227). The location of parent Debtor Samson Resources Corporation’s corporate headquarters and the Debtors’ service address is: Two West Second Street, Tulsa, Oklahoma 74103.

<sup>2</sup> For purposes of this Declaration: (i) a “50% Shareholder” is any person or entity that at any time since January 1, 2012, has owned 50% or more of the Common Stock or Preferred Stock (determined in accordance with IRC §382(g)(4)(D) and the applicable Treasury Regulations); (ii) “Beneficial Ownership” shall be determined in accordance with the applicable rules of section 382 of the IRC and the Treasury Regulations thereunder and includes direct and indirect ownership (e.g., a holding company would be considered to beneficially own all shares owned or acquired by its subsidiaries and a partner in a partnership would be considered to own its proportionate share of any equity securities owned by such partnership), ownership by such holder’s family members and entities acting in concert with such holder to make a coordinated acquisition of equity securities, and ownership of equity securities that such holder has an Option (as defined below) to acquire; and (iii) an “Option” to acquire stock includes any contingent purchase, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable.

**PLEASE TAKE FURTHER NOTICE** that, if applicable, on \_\_\_\_\_, 2015, the undersigned party filed a declaration of status as a 50% Shareholder with the Court and served copies thereof as set forth therein.

**PLEASE TAKE FURTHER NOTICE** that the undersigned party currently has Beneficial Ownership of \_\_\_\_\_ shares of Common Stock and Beneficial Ownership of \_\_\_\_\_ shares of Preferred Stock.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to the Proposed Worthlessness Claim, the undersigned party proposes to declare for [federal/state] tax purposes that \_\_\_\_\_ shares of Common Stock and/or \_\_\_\_\_ shares of Preferred Stock became worthless during the tax year ending \_\_\_\_\_.

**PLEASE TAKE FURTHER NOTICE** that the last four digits of the taxpayer identification number of the undersigned party are \_\_\_\_\_.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to that certain [*Interim/Final*] *Order Approving Notification and Hearing Procedures for Certain Transfers of and declarations of Worthlessness with Respect to Common Stock and Preferred Stock* [Docket No. \_\_\_] (the “Order”), this declaration (this “Declaration”) is being filed with the Court and served upon the Debtors, Kirkland & Ellis LLP and Klehr Harrison Harvey Branzburg LLP, proposed co-counsel to the Debtors.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to the Order, the undersigned party acknowledges that the Debtors have 15 calendar days after receipt of this Declaration to object to the Proposed Worthlessness Claim described herein. If the Debtors file an objection, such Proposed Worthlessness Claim will not be effective unless such objection is withdrawn by the Debtors or such action is approved by a final order of the Bankruptcy Court that becomes

nonappealable. If the Debtors do not object within such 15-day period, then after expiration of such period the Proposed Worthlessness Claim may proceed solely as set forth in this Notice.

**PLEASE TAKE FURTHER NOTICE** that any further transactions contemplated by the undersigned party that may result in the undersigned party purchasing, acquiring, or otherwise accumulating, or selling, trading or otherwise transferring Beneficial Ownership of additional shares of Common Stock or Preferred Stock will each require an additional notice filed with the Court to be served in the same manner as this Declaration.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Declarant)

By: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_  
Telephone: \_\_\_\_\_

Facsimile: \_\_\_\_\_

Dated: \_\_\_\_\_, 20\_\_

\_\_\_\_\_, \_\_\_\_\_

(City)

(State)

**Exhibit 1F**

**Notice of Interim Order**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

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In re:	)	
	)	Chapter 11
SAMSON RESOURCES CORPORATION, <i>et al.</i> , <sup>1</sup>	)	Case No. 15-11934 (___)
	)	
Debtors.	)	(Joint Administration Requested)
	)	
	)	Re: Docket No. _____

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**NOTICE OF (I) DISCLOSURE PROCEDURES APPLICABLE TO  
CERTAIN HOLDERS OF COMMON STOCK AND PREFERRED STOCK, (II)  
DISCLOSURE PROCEDURES FOR TRANSFERS OF AND DECLARATIONS OF  
WORTHLESSNESS WITH RESPECT TO COMMON STOCK OR PREFERRED  
STOCK, AND (III) FINAL HEARING ON THE APPLICATION THEREOF**

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**TO: ALL ENTITIES (AS DEFINED BY SECTION 101(15) OF THE BANKRUPTCY CODE) THAT MAY HOLD BENEFICIAL OWNERSHIP OF COMMON STOCK OF SAMSON RESOURCES CORPORATION (THE “COMMON STOCK”) OR BENEFICIAL OWNERSHIP OF CUMULATIVE REDEEMABLE PREFERRED STOCK OF SAMSON RESOURCES CORPORATION (THE “PREFERRED STOCK”):**

PLEASE TAKE NOTICE that on September 16, 2015 (the “Petition Date”), the above-captioned debtors and debtors in possession (collectively, the “Debtors”), filed petitions with the United States Bankruptcy Court for the District of Delaware (the “Court”) under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”). Subject to certain exceptions, section 362 of the Bankruptcy Code operates as a stay of any act to obtain possession of property of or from the Debtors’ estates or to exercise control over property of or from the Debtors’ estates.

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: Geodyne Resources, Inc. (2703); Samson Contour Energy Co. (7267); Samson Contour Energy E&P, LLC (2502); Samson Holdings, Inc. (8587); Samson-International, Ltd. (4039); Samson Investment Company (1091); Samson Lone Star, LLC (9455); Samson Resources Company (8007); and Samson Resources Corporation (1227). The location of parent Debtor Samson Resources Corporation’s corporate headquarters and the Debtors’ service address is: Two West Second Street, Tulsa, Oklahoma 74103.

**PLEASE TAKE FURTHER NOTICE** that on the Petition Date, the Debtors filed the *Debtors' Motion for Entry of Interim and Final Orders Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with respect to Common Stock and Preferred Stock* [Docket No. \_\_\_\_].

**PLEASE TAKE FURTHER NOTICE** that on [\_\_\_\_], 2015, the Court entered the [Interim/Final] *Order Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with respect to Common Stock and Preferred Stock* [Docket No. \_\_\_\_] (the "Order") approving procedures for certain transfers of, and Declarations of Worthlessness with respect to, Common Stock and Preferred Stock, set forth in **Exhibit 1** attached to the Order (the "Procedures").<sup>2</sup>

**PLEASE TAKE FURTHER NOTICE** that, pursuant to the Order, a Substantial Shareholder may not consummate any purchase, sale, or other transfer of Common Stock or Preferred Stock or Beneficial Ownership of Common Stock or Preferred Stock in violation of the Procedures, and any such transaction in violation of the Procedures shall be null and void *ab initio*.

**PLEASE TAKE FURTHER NOTICE THAT** pursuant to the Order, a 50% Shareholder may not claim a worthless stock deduction in respect of the Common Stock or Preferred Stock or Beneficial Ownership of Common Stock or Preferred Stock in violation of the Procedures, and any such deduction in violation of such Procedures is null and void *ab initio*.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to the Order, the Procedures shall apply to the holding and transfers of Common Stock and Preferred Stock or any Beneficial

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<sup>2</sup> Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Order or the motion, as applicable.

Ownership therein by a Substantial Shareholder or someone who may become a Substantial Shareholder.

**PLEASE TAKE FURTHER NOTICE** that upon the request of any entity, the proposed notice, solicitation, and claims agent for the Debtors, Garden City Group, LLC, will provide a copy of the Order and a form of each of the declarations required to be filed by the Procedures in a reasonable period of time. Such declarations are also available via PACER on the Court's website at <https://ecf.deb.uscourts.gov> for a fee, or by accessing the Debtors' restructuring website at [www.GardenCityGroup.com/cases/SamsonRestructuring](http://www.GardenCityGroup.com/cases/SamsonRestructuring).

**PLEASE TAKE FURTHER NOTICE** that the final hearing (the "Final Hearing") on the motion shall be held on \_\_\_\_\_, 2015, at \_\_:\_\_ .m., prevailing Eastern Time. Any objections or responses to entry of the final order shall be filed on \_\_\_\_\_, 2015, at 4:00 p.m., prevailing Eastern Time, and served on the following parties: (a) the Debtors; (b) Kirkland & Ellis LLP and Klehr Harrison Harvey Branzburg LLP, proposed co-counsel to the Debtors; (c) the Office of the United States Trustee for the District of Delaware; and (d) any statutory committees appointed or designated in these chapter 11 cases.

**PLEASE TAKE FURTHER NOTICE THAT FAILURE TO FOLLOW THE PROCEDURES SET FORTH IN THE ORDER SHALL CONSTITUTE A VIOLATION OF, AMONG OTHER THINGS, THE AUTOMATIC STAY PROVISIONS OF SECTION 362 OF THE BANKRUPTCY CODE.**

**PLEASE TAKE FURTHER NOTICE THAT ANY PROHIBITED PURCHASE, SALE, OTHER TRANSFER OF, OR DECLARATION OF WORTHLESSNESS WITH RESPECT TO, COMMON STOCK OR PREFERRED STOCK, BENEFICIAL OWNERSHIP THEREIN, OR OPTION WITH RESPECT THERETO IN VIOLATION**

**OF THE ORDER IS PROHIBITED AND SHALL BE NULL AND VOID *AB INITIO* AND MAY BE SUBJECT TO ADDITIONAL SANCTIONS AS THIS COURT MAY DETERMINE.**

**PLEASE TAKE FURTHER NOTICE** that the requirements set forth in the Order are in addition to the requirements of applicable law and do not excuse compliance therewith.

*[Remainder of page intentionally left blank]*

Dated: \_\_\_\_\_, 2015  
Wilmington, Delaware

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Domenic E. Pacitti (DE Bar No. 3989)  
**KLEHR HARRISON HARVEY BRANZBURG LLP**  
919 N. Market Street, Suite 1000  
Wilmington, Delaware 19801  
Telephone: (302) 426-1189  
Facsimile: (302) 426-9193

-and -

Morton Branzburg (*pro hac vice* admission pending)  
**KLEHR HARRISON HARVEY BRANZBURG LLP**  
1835 Market Street, Suite 1400  
Philadelphia, Pennsylvania 19103  
Telephone: (215) 569-2700  
Facsimile: (215) 568-6603

-and-

Paul M. Basta, P.C. (*pro hac vice* admission pending)  
Edward O. Sassower, P.C. (*pro hac vice* admission pending)  
Joshua A. Sussberg, P.C. (*pro hac vice* admission pending)  
Ryan J. Dattilo (*pro hac vice* admission pending)  
**KIRKLAND & ELLIS LLP**  
601 Lexington Avenue  
New York, New York 10022  
Telephone: (212) 446-4800  
Facsimile: (212) 446-4900

-and-

James H.M. Sprayregen, P.C. (*pro hac vice* admission pending)  
Brad Weiland (*pro hac vice* admission pending)  
**KIRKLAND & ELLIS LLP**  
300 North LaSalle  
Chicago, Illinois 60654  
Telephone: (312) 862-2000  
Facsimile: (312) 862-2200

*Proposed Co-Counsel for the Debtors and Debtors in Possession*

**EXHIBIT B**

**Proposed Final Order**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

	)	
In re:	)	Chapter 11
	)	
SAMSON RESOURCES CORPORATION, <i>et al.</i> , <sup>1</sup>	)	Case No. 15-11934 (___)
	)	
Debtors.	)	(Joint Administration Requested)
	)	
	)	<b>Re: Docket No.</b> _____

**FINAL ORDER APPROVING  
NOTIFICATION AND HEARING PROCEDURES FOR CERTAIN  
TRANSFERS OF AND DECLARATIONS OF WORTHLESSNESS  
WITH RESPECT TO COMMON STOCK AND PREFERRED STOCK**

Upon the motion (the “Motion”)<sup>2</sup> of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of a final order (the “Order”), (a) approving the Procedures related to transfers of Common Stock and Preferred Stock, and (b) directing that any purchase, sale, other transfer of, or declaration of worthlessness with respect to Common Stock or Preferred Stock in violation of the Procedures shall be null and void *ab initio*, all as more fully set forth in the Motion; and upon the *Declaration of Philip Cook in Support of Chapter 11 Petitions and First Day Motions*; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and that this Court may

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: Geodyne Resources, Inc. (2703); Samson Contour Energy Co. (7267); Samson Contour Energy E&P, LLC (2502); Samson Holdings, Inc. (8587); Samson-International, Ltd. (4039); Samson Investment Company (1091); Samson Lone Star, LLC (9455); Samson Resources Company (8007); and Samson Resources Corporation (1227). The location of parent Debtor Samson Resources Corporation’s corporate headquarters and the Debtors’ service address is: Two West Second Street, Tulsa, Oklahoma 74103.

<sup>2</sup> Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion and/or the *Joint Chapter 11 Plan of Reorganization of Samson Resources Corporation and its Debtor Affiliates*, dated as of September 17, 2015 [Docket No. \_\_\_], as applicable.

enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted on a final basis as set forth herein.
2. The Procedures, as set forth in **Exhibit 1** attached to the interim order [Docket No. \_\_\_], are hereby approved on a final basis.
3. Any transfer of Beneficial Ownership of, or declaration of worthlessness with respect to, Common Stock or Preferred Stock in violation of the Procedures, including but not limited to the notice requirements, shall be null and void *ab initio*, and the person or entity making such transfer or declaration shall be required to take such steps as the court determines are necessary in order to be consistent with such transfer or declaration being null and void *ab initio*.
4. Notwithstanding the automatic stay or anything contained in this Order or the Procedures, upon a valid termination of the Restructuring Support Agreement by the Sponsors (as defined in the Restructuring Support Agreement), the Sponsors shall have the right to move

this Court for an order permitting the Sponsors to pledge, encumber, assign, sell or otherwise transfer, including by the utilization of a worthless stock deduction, offer or contract to pledge, encumber, assign, sell, or otherwise transfer, in whole or in part, any portion of its right, title, or interests in any of its shares, stock, or other interests in SRC (and all other parties in interest shall have the right to oppose such motion).

5. The Court may waive, or subject to obtaining the prior consent, in writing, of the Required Lenders and the Required Backstop Parties (each as defined in the Restructuring Support Agreement), the Debtors may waive, in writing, any and all restrictions, stays, and notification procedures set forth in the Procedures.

6. To the extent that this Order is inconsistent with any prior order or pleading with respect to the Motion in these cases, the terms of this Order shall govern.

7. The requirements set forth in this Order are in addition to the requirements of all applicable law and do not excuse compliance therewith.

8. Notice of the Motion satisfies the requirements of Bankruptcy Rule 6004(a).

9. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

10. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

11. The terms of this Order shall remain in full force and effect on and after the Effective Date.

12. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: \_\_\_\_\_, 2015  
Wilmington, Delaware

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UNITED STATES BANKRUPTCY JUDGE