

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

IN RE ALTA MESA RESOURCES, INC.
SECURITIES LITIGATION

Case No. 4:19-cv-00957

**DEFENDANT ARM ENERGY HOLDINGS, LLC'S ANSWER TO THE SECOND
CORRECTED CONSOLIDATED AMENDED COMPLAINT**

Defendant ARM Energy Holdings LLC (“ARM” or “Defendant”) hereby answers and asserts affirmative defenses to Plaintiffs’ Second Corrected Consolidated Amended Complaint (the “Amended Complaint”). Unless expressly admitted, all allegations set forth in the Amended Complaint are denied.¹

PRELIMINARY STATEMENT

Plaintiffs claim that ARM is liable under Section 20(a) of the Securities Exchange Act of 1934 (“Exchange Act”) because it allegedly (i) had the ability to control persons that violated Section 10(b) of the Exchange Act and Rule 10b-5 (“Count II”); and (ii) had the ability to control the January 19, 2018 Definitive Merger Proxy Statement (“Proxy”) in violation of Section 14(a) (“Count IV”). But Plaintiffs improperly lump ARM together with other defendants, make virtually no allegations about ARM’s purported relationships or conduct, and attempt to stretch secondary liability beyond its limits.

Plaintiffs have not sufficiently alleged that any person violated Section 10(b) or Section 14(a), nor have they satisfied the heightened pleading standard required by Rule 9(b) and the

¹ For convenience only and unless otherwise noted, Defendant’s Answer uses the terms as defined in the Amended Complaint.

Private Securities Litigation Reform Act (“PSLRA”). With no primary liability upon which Section 20(a) control liability can attach, the control person claims against ARM fail.

Plaintiffs’ entire theory hinges on ARM’s role as a minority shareholder of Alta Mesa, which simply is insufficient to establish control person liability as a matter of law. Plaintiffs have not, and cannot, allege that ARM nominated any board members or otherwise had any indicia of control over either a primary violator or the allegedly fraudulent statements underlying the Section 10(b) violation.

Plaintiffs’ only other allegation to support their claim is that ARM provided unspecified “operational information” contained in the Proxy. Allegations that ARM is liable for providing “operational information” to Alta Mesa is insufficient to confer the control required to sustain a Section 20(a) claim as a matter of law. And Plaintiffs do not even allege what operational information was supposedly provided by ARM, whom it was supposedly provided to, whether ARM had any ability to insist that such information be included in the Proxy, or whether any of that information was in fact included. For these and many other reasons, Plaintiffs’ claims against ARM should be denied.

RESPONSES TO SPECIFIC ALLEGATIONS

ARM responds to the specific allegations of the Amended Complaint as follows:

1.

Paragraph 1 is a characterization of the case and contains legal conclusions. As such, ARM is not required to answer these allegations. To the extent Paragraph 1 purports to quote, characterize, or summarize the August 16, 2017 press release, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 1.

2.

ARM denies the allegations in Paragraph 2.

3.

ARM denies the allegations in Paragraph 3.

4.

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 4 and therefore denies those allegations.

5.

ARM admits that Alta Mesa filed a voluntary petition for reorganization under Chapter 11 of the United States Bankruptcy Code on September 11, 2019. ARM refers to the Chapter 11 petition, and denies any allegations that are inconsistent with its contents. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 5 and therefore denies those allegations.

6.

ARM admits that on March 23, 2017, Silver Run II issued a Prospectus and refers to the Prospectus for its complete description of the terms of its formation. ARM denies any allegations inconsistent with the Prospectus' contents. ARM denies the remaining allegations in Paragraph 6.

7.

ARM denies the allegations in Paragraph 7.

8.

ARM refers to the Prospectus for its complete description of its business and strategy, and denies any allegations in Paragraph 8 that are inconsistent with its contents. ARM lacks

sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 8 and therefore denies those allegations.

9.

ARM refers to the Prospectus for its complete description of the terms of formation, and denies any allegations in Paragraph 9 that are inconsistent with its contents.

10.

To the extent Paragraph 10 purports to quote, characterize, or summarize Alta Mesa's 2017 announcement, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the allegations against it, individually and as one of the Control Entity Defendants, contained in Paragraph 10.

11.

ARM refers to the Prospectus for its complete description of its business, and denies any allegations in Paragraph 11 that are inconsistent with its contents.

12.

ARM denies the allegations in Paragraph 12.

13.

ARM admits that the Amended Complaint purports to define a Class Period. ARM denies the remaining allegations in Paragraph 13.

14.

ARM denies the allegations in Paragraph 14.

15.

ARM denies the allegations in Paragraph 15.

16.

To the extent Paragraph 16 purports to quote, characterize, or summarize the March 29, 2018 press release and earnings call, the contents speak for themselves, and ARM denies any allegations inconsistent with their contents. Paragraph 16 also contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 16 and therefore denies those allegations.

17.

To the extent Paragraph 17 purports to quote, characterize, or summarize Alta Mesa's second quarter 2018 financial results and the August 14, 2018 earnings call, the contents speak for themselves, and ARM denies any allegations inconsistent with their contents. ARM denies the remaining allegations in Paragraph 17.

18.

ARM denies the allegations in Paragraph 18.

19.

ARM denies the allegations in Paragraph 19.

20.

To the extent Paragraph 20 purports to quote, characterize, or summarize Alta Mesa's third quarter 2018 financial results and the Proxy, the documents speak for themselves, and ARM denies any allegations inconsistent with their contents. ARM denies the remaining allegations in Paragraph 20.

21.

ARM admits that McCabe, Chappelle, and Ellis retired from Alta Mesa. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 21 and therefore denies those allegations.

22.

To the extent Paragraph 22 purports to quote, characterize, or summarize Alta Mesa's February 25, 2019 announcement and the Proxy, the documents speak for themselves, and ARM denies any allegations inconsistent with their contents.

23.

To the extent Paragraph 23 purports to quote, characterize, or summarize Alta Mesa's May 17, 2019 announcement, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 23 and therefore denies those allegations

24.

ARM admits the allegations in Paragraph 24 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 24.

25.

ARM denies the allegations in Paragraph 25.

26.

Paragraph 26 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those

allegations. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 26 and therefore denies those allegations.

27.

Paragraph 27 contains legal conclusions to which no response is required. To the extent a response is required, ARM admits that this Court has jurisdiction over the subject matter of this action.

28.

Paragraph 28 contains legal conclusions to which no response is required. To the extent a response is required, ARM admits that venue is proper in this district.

29.

Paragraph 29 contains legal conclusions to which no response is required. To the extent a response is required, ARM denies the allegations in Paragraph 29.

30.

ARM lacks sufficient information to form a belief as to the truth of the information regarding FNY Partners Fund LP contained in Exhibit 1 and therefore denies the allegations. ARM denies the remaining allegations.

31.

ARM lacks sufficient information to form a belief as to the truth of the information regarding FNY Managed Accounts, LLC contained in Exhibit 2 and therefore denies the allegations. ARM denies the remaining allegations.

32.

ARM lacks sufficient information to form a belief as to the truth of the information regarding Paul J. Burbach contained in Exhibit 3 and therefore denies the allegations. ARM denies the remaining allegations.

33.

ARM lacks sufficient information to form a belief as to the truth of the information regarding Plumbers and Pipefitters National Pension Fund contained in Exhibit 4 and therefore denies the allegations. ARM denies the remaining allegations.

34.

ARM lacks sufficient information to form a belief as to the truth of the information regarding Camelot Event Driven Fund contained in Exhibit 5 and therefore denies the allegations. ARM denies the remaining allegations.

35.

Paragraph 35 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

36.

Paragraph 36 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

37.

Paragraph 37 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

38.

Paragraph 38 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

39.

Paragraph 39 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

40.

Paragraph 40 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

41.

To the extent Paragraph 41 purports to quote, characterize, or summarize the Amended Complaint and the Proxy, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. Paragraph 41 also contains allegations regarding other defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

42.

Paragraph 42 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

43.

Paragraph 43 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

44.

Paragraph 44 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

45.

Paragraph 45 is a characterization of the case and contains legal conclusions to which no response is required. To the extent a response is required, ARM denies the allegations in Paragraph 45.

46.

Paragraph 46 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

47.

Paragraph 47 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

48.

Paragraph 48 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

49.

Paragraph 49 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

50.

Paragraph 50 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

51.

Paragraph 51 is a characterization of the case and contains legal conclusions to which no response is required. To the extent a response is required, ARM denies the allegations in Paragraph 51.

52.

Paragraph 52 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

53.

Paragraph 53 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

54.

Paragraph 54 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

55.

ARM admits that it is a producer services firm active in the major North American oil and gas basins. ARM denies that it was the majority owner of Kingfisher prior to the Business Combination. ARM admits that it was a shareholder of Alta Mesa following the closing of the Business Combination. ARM denies all remaining allegations in Paragraph 55.

56.

Paragraph 56 is a characterization of the case and contains legal conclusions to which no response is required. To the extent a response is required, ARM denies the allegations in Paragraph 56.

57.

ARM refers to the Proxy for its complete description of the terms of Alta Mesa's formation, and denies any allegations in Paragraph 57 inconsistent with its content. ARM admits the allegations in Paragraph 57 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 57.

58.

ARM admits that on January 24, 2020, High Mesa Holdings GP, LLC filed a Chapter 7 bankruptcy petition. ARM refers to the Chapter 7 petition, and denies any allegations that are inconsistent with their contents. Paragraph 58 contains allegations regarding other defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 58 and therefore denies the allegations.

59.

Paragraph 59 is a characterization of the case to which no response is required. To the extent a response is required, ARM denies the allegations in Paragraph 59.

60.

Paragraph 60 is a characterization of the case to which no response is required. To the extent a response is required, ARM denies the allegations in Paragraph 60. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 60 and therefore denies the allegations.

61.

Paragraph 61 is a characterization of the case to which no response is required. To the extent a response is required, ARM denies the allegations in Paragraph 61. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 61 and therefore denies the allegations.

62.

Paragraph 62 is a characterization of the case to which no response is required. To the extent a response is required, ARM denies the allegations in Paragraph 62. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 62 and therefore denies the allegations.

63.

Paragraph 63 is a characterization of the case to which no response is required. To the extent a response is required, ARM denies the allegations in Paragraph 63. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 63 and therefore denies the allegations.

64.

Paragraph 64 is a characterization of the case to which no response is required. To the extent a response is required, ARM denies the allegations in Paragraph 64. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 64 and therefore denies the allegations.

65.

ARM denies the allegations in Paragraph 65.

66.

ARM refers to the Prospectus for its complete description of the terms of Alta Mesa's formation, and denies any allegations in Paragraph 66 inconsistent with its content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 66 and therefore denies those allegations.

67.

ARM refers to the Prospectus for its complete description of Alta Mesa's ownership, and denies any allegations in Paragraph 67 inconsistent with its content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 67 and therefore denies those allegations.

68.

ARM refers to the Prospectus for its complete description of Alta Mesa's ownership, and denies any allegations in Paragraph 68 inconsistent with its content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 68 and therefore denies those allegations.

69.

ARM refers to the Prospectus for its complete description of the letter agreement, and denies any allegations in Paragraph 69 inconsistent with its content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 69 and therefore denies those allegations.

70.

ARM refers to the Prospectus for its complete description of the agreement, and denies any allegations in Paragraph 70 inconsistent with its content. ARM lacks sufficient information

to form a belief as to the truth of the remaining allegations in Paragraph 70 and therefore denies those allegations.

71.

ARM admits that on March 24, 2017, Silver Run II completed its IPO. ARM refers to the Prospectus for its complete description of the IPO's terms, and denies any allegations in Paragraph 71 that are inconsistent with its content. ARM denies the remaining allegations in Paragraph 71.

72.

ARM refers to the Prospectus for its complete description of the agreement with Underwriters, and denies any allegations in Paragraph 72 that are inconsistent with its content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 72 and therefore denies those allegations. ARM denies the remaining allegations in Paragraph 72.

73.

ARM refers to the Prospectus for its complete description of the individuals' affiliations, and denies any allegations in Paragraph 73 that are inconsistent with its content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 73 and therefore denies those allegations. ARM denies the remaining allegations in Paragraph 73.

74.

To the extent Paragraph 74 purports to quote, characterize, or summarize Alta Mesa's IPO offering materials, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 74 and therefore denies those allegations.

75.

To the extent Paragraph 75 purports to quote, characterize, or summarize Alta Mesa's IPO offering materials, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 75 and therefore denies those allegations.

76.

To the extent Paragraph 76 purports to quote, characterize, or summarize Alta Mesa's IPO Prospectus, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 76.

77.

To the extent Paragraph 77 purports to quote, characterize, or summarize Alta Mesa's IPO Prospectus, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 77.

78.

To the extent Paragraph 78 purports to quote, characterize, or summarize Alta Mesa's IPO Prospectus, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. Paragraph 78 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

79.

Paragraph 79 contains allegations regarding other defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those

allegations. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 79 and therefore denies those allegations.

80.

ARM refers to the Proxy for its complete description of the STACK. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 80 and therefore denies those allegations.

81.

Paragraph 81 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 81 and therefore denies those allegations.

82.

Paragraph 82 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 82 and therefore denies those allegations.

83.

Paragraph 83 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 83 and therefore denies those allegations.

84.

To the extent Paragraph 84 purports to quote, characterize, or summarize the Bayou City September 12, 2016 announcement and the AMH November 10, 2016 announcement, the documents speak for themselves, and ARM denies any allegations inconsistent with their contents. Paragraph 84 also contains allegations regarding other defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

85.

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 85 and therefore denies those allegations.

86.

ARM refers to the Proxy for its complete description of the Crude Oil Gathering Agreement Gas Gathering and Processing Agreement with Kingfisher and denies all allegations inconsistent with its contents. ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 86 and therefore denies those allegations.

87.

ARM admits that it held an ownership interest in Kingfisher, but denies all other allegations in Paragraph 87. Defendants refer to the Proxy for its complete description of ownership of AMH and Kingfisher and Kingfisher revenues, and denies any allegations in Paragraph 87 that are inconsistent with its content. ARM denies the remaining allegations in Paragraph 87.

88.

ARM admits that it held an ownership interest in Kingfisher before the Business Combination. Defendants refer to the Proxy for its complete description of ownership of AMH and Kingfisher and Kingfisher revenues, and denies any allegations in Paragraph 88 that are inconsistent with its content. ARM denies all remaining allegations against it in Paragraph 88.

89.

ARM admits that the Amended Complaint purports to define a Class Period. To the extent Paragraph 89 purports to quote, characterize, or summarize Alta Mesa's August 16, 2017 announcement, the document speaks for itself, and ARM denies any allegations inconsistent with its contents.

90.

To the extent Paragraph 90 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. Paragraph 90 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

91.

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 91 and therefore denies those allegations.

92.

To the extent Paragraph 92 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 92.

93.

To the extent Paragraph 93 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 93.

94.

To the extent Paragraph 94 purports to quote, characterize, or summarize the August 17, 2017 presentation to investors, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 94.

95.

To the extent Paragraph 95 purports to quote, characterize, or summarize the November 14, 2017 earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 95.

96.

To the extent Paragraph 96 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 96.

97.

To the extent Paragraph 97 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 97.

98.

To the extent Paragraph 98 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its contents.

99.

To the extent Paragraph 99 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. A ARM denies the remaining allegations in Paragraph 99.

100.

To the extent Paragraph 100 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its contents.

101.

To the extent Paragraph 101 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its contents.

102.

To the extent Paragraph 102 purports to quote, characterize, or summarize the Proxy and the August 2017 investor presentation, the documents speak for themselves, and ARM denies any allegations inconsistent with their contents.

103.

To the extent Paragraph 103 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 103.

104.

To the extent Paragraph 104 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its contents.

105.

To the extent Paragraph 105 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 105.

106.

ARM denies the allegations in Paragraph 106.

107.

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 107 and therefore denies those allegations.

108.

ARM denies the allegations in Paragraph 108.

109.

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 109 and therefore denies those allegations.

110.

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 110 and therefore denies those allegations.

111.

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 111 and therefore denies those allegations.

112.

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 112 and therefore denies those allegations.

113.

To the extent Paragraph 113 purports to quote, characterize, or summarize the August 16, 2017 press release, the document speaks for itself. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 113 and therefore denies those allegations.

114.

ARM denies the allegations in Paragraph 114.

115.

ARM denies the allegations in Paragraph 115.

116.

To the extent Paragraph 116 purports to quote, characterize, or summarize emails, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. ARM denies all remaining allegations in Paragraph 116.

117.

ARM denies the allegations in Paragraph 117.

118.

ARM denies the allegations in Paragraph 118.

119.

To the extent Paragraph 119 purports to quote, characterize, or summarize the February 9, 2018 press release, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. Upon information and belief, ARM admits the remaining allegations in Paragraph 119.

120.

ARM refers to the Proxy for its complete description of the terms of the Business Combination, and denies any allegations in Paragraph 120 inconsistent with its content.

121.

ARM refers to the Proxy for its complete description of the terms of the Business Combination, and denies any allegations in Paragraph 121 inconsistent with its content.

122.

ARM refers to the Proxy for its complete description of the terms of the Business Combination, and denies any allegations in Paragraph 122 inconsistent with its content.

123.

ARM refers to the Proxy for its complete description of the terms of the Business Combination, and denies any allegations in Paragraph 123 inconsistent with its content.

124.

ARM refers to the Proxy for its complete description of the terms of the Business Combination, and denies any allegations in Paragraph 124 inconsistent with its content.

125.

ARM refers to the Proxy for its complete description of the terms of the Business Combination, and denies any allegations in Paragraph 125 inconsistent with its content.

126.

ARM refers to the Proxy for its complete description of the terms of the Business Combination, and denies any allegations in Paragraph 126 inconsistent with its content.

127.

ARM refers to the Proxy for its complete description of the terms of the Business Combination, and denies any allegations in Paragraph 127 inconsistent with its content.

128.

Paragraph 128 contains allegations regarding other defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

129.

ARM denies that it appointed any of Alta Mesa's Board of Directors and all other allegations against it in Paragraph 129. ARM refers to the Proxy for its complete description of the terms of the Business Combination, and denies any allegations in Paragraph 129 inconsistent with its content.

130.

ARM refers to the Proxy for its complete description of the terms of the Business Combination, and denies any allegations in Paragraph 130 inconsistent with its content.

131.

ARM refers to the Proxy for its complete description of the terms of the Business Combination, and denies any allegations in Paragraph 131 inconsistent with its content.

132.

To the extent Paragraph 132 purports to quote, characterize, or summarize Alta Mesa's March 29, 2018 earnings release and earnings call, the contents speak for themselves, and ARM denies any allegations inconsistent with their content. ARM denies the remaining allegations in Paragraph 132.

133.

To the extent Paragraph 133 purports to quote, characterize, or summarize Alta Mesa's March 29, 2018 earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content. ARM denies all remaining allegations in Paragraph 133.

134.

ARM admits the allegations in Paragraph 134 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations.

135.

To the extent Paragraph 135 purports to quote, characterize, or summarize Alta Mesa's March 29, 2018 earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content. ARM denies the remaining allegations in Paragraph 135.

136.

Paragraph 136 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 136 and therefore denies those allegations.

137.

To the extent Paragraph 137 purports to quote, characterize, or summarize Alta Mesa's March 29, 2018 earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content. ARM denies all remaining allegations in Paragraph 137.

138.

To the extent Paragraph 138 purports to quote, characterize, or summarize Alta Mesa's March 29, 2018 earnings call, the earnings call speaks for itself, and ARM denies any allegations

inconsistent with its content. Paragraph 138 also contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 138 and therefore denies those allegations.

139.

ARM denies the allegations in Paragraph 139.

140.

ARM denies the allegations in Paragraph 140.

141.

To the extent Paragraph 141 purports to quote, characterize, or summarize Alta Mesa's second quarter 2018 financials and the Proxy, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 141 and therefore denies those allegations.

142.

To the extent Paragraph 142 purports to quote, characterize, or summarize an earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 142 and therefore denies those allegations.

143.

To the extent Paragraph 143 purports to quote, characterize, or summarize Alta Mesa's August 14, 2018 announcement and the Proxy, the documents speak for themselves, and ARM

denies any allegations inconsistent with their content. ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 143 and therefore denies those allegations.

144.

ARM admits the allegations in Paragraph 144 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations.

145.

To the extent Paragraph 145 purports to quote, characterize, or summarize an investor presentation and earnings call, the contents speak for themselves, and ARM denies any allegations inconsistent with their content. ARM denies the remaining allegations in Paragraph 145.

146.

To the extent Paragraph 146 purports to quote, characterize, or summarize Alta Mesa's August 14, 2018 earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content. Paragraph 146 also contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 146 and therefore denies those allegations.

147.

To the extent Paragraph 147 purports to quote, characterize, or summarize Alta Mesa's August 14, 2018 earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content. ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 147 and therefore denies those allegations.

148.

To the extent Paragraph 148 purports to quote, characterize, or summarize Alta Mesa's third quarter 2018 financial results and the Proxy, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 148 and therefore denies those allegations.

149.

To the extent Paragraph 149 purports to quote, characterize, or summarize the third quarter earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content. ARM denies the remaining allegations in Paragraph 149.

150.

ARM denies the allegations in Paragraph 150.

151.

Upon information and belief, ARM admits that Defendant McCabe resigned from Alta Mesa, but denies any inferences or related allegations.

152.

ARM admits the allegations in Paragraph 152 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations.

153.

Upon information and belief, ARM admits that Defendant Chappelle and Defendant Ellis resigned from their respective positions at Alta Mesa, but denies any inferences or related allegations.

154.

To the extent Paragraph 154 purports to quote, characterize, or summarize the February 25, 2019 press release, the document speaks for itself, and ARM denies any allegations inconsistent with its content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 154 and therefore denies those allegations.

155.

To the extent Paragraph 155 purports to quote, characterize, or summarize the February 25, 2019 press release, the document speaks for itself, and ARM denies any allegations inconsistent with its content. ARM denies the remaining allegations in Paragraph 155.

156.

To the extent Paragraph 156 purports to quote, characterize, or summarize the February 25, 2019 press release, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

157.

To the extent Paragraph 157 purports to quote, characterize, or summarize the February 25, 2019 press release, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

158.

ARM admits the allegations in Paragraph 158 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations.

159.

To the extent Paragraph 159 purports to quote, characterize, or summarize Alta Mesa's March 4, 2019 Form NT 10-K, the document speaks for itself, and ARM denies any allegations inconsistent with its content. ARM denies the remaining allegations in Paragraph 159.

160.

To the extent Paragraph 160 purports to quote, characterize, or summarize Alta Mesa's March 22, 2019 announcement, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

161.

To the extent Paragraph 161 purports to quote, characterize, or summarize NASDAQ's April 2, 2019 and April 3, 2019 letters to Alta Mesa, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. ARM denies the remaining allegations in Paragraph 161.

162.

To the extent Paragraph 162 purports to quote, characterize, or summarize Alta Mesa's May 13, 2019 Form NT 10-K and the May 14, 2019 NASDAQ letter, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 162 and therefore denies those allegations.

163.

To the extent Paragraph 163 purports to quote, characterize, or summarize the May 17, 2019 disclosure, the document speaks for itself, and ARM denies any allegations inconsistent with its content. ARM denies the remaining allegations in Paragraph 163.

164.

To the extent Paragraph 164 purports to quote, characterize, or summarize the May 17, 2019 disclosure, the document speaks for itself, and ARM denies any allegations inconsistent with its content. ARM denies the remaining allegations in Paragraph 164.

165.

To the extent Paragraph 165 purports to quote, characterize, or summarize the May 17, 2019 disclosure, the document speaks for itself, and ARM denies any allegations inconsistent with its content. ARM denies the remaining allegations in Paragraph 165.

166.

To the extent Paragraph 166 purports to quote, characterize, or summarize the May 17, 2019 disclosure, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

167.

ARM admits the allegations in Paragraph 167 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations.

168.

ARM admits the allegations in Paragraph 168 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 168.

169.

ARM admits that Alta Mesa declared bankruptcy. ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 169 and therefore denies those allegations.

170.

To the extent Paragraph 170 purports to quote, characterize, or summarize Alta Mesa's July 2, 2019 announcement, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

171.

To the extent Paragraph 171 purports to quote, characterize, or summarize Alta Mesa's August 12, 2019 announcement and its Form 10-K for the year ended December 31, 2018, the documents speak themselves, and ARM denies any allegations inconsistent with their content.

172.

ARM admits that the filings in *AMHResources, Inc. and AMHHoldings, LP*, Case No. 19-35133-H1-11 (S.D. Tex. Bankr.) speak for themselves and denies any allegations inconsistent with their content. To the extent Paragraph 172 purports to quote, characterize, or summarize Alta Mesa's September 10, 2019 announcement, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

173.

ARM admits the allegations in Paragraph 173 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations.

174.

ARM admits that in January 2020, subsidiaries of Alta Mesa filed voluntary petitions for bankruptcy. ARM refers to their voluntary petitions, and denies any allegations in Paragraph 174 inconsistent with their contents. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 174 and therefore denies those allegations.

175.

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 175 and therefore denies those allegations.

176.

ARM, individually and as one of the Control Entity Defendants, denies that it maintained and exerted significant control over Alta Mesa at any time during or after the Class Period. ARM denies the remaining allegations in Paragraph 176.

177.

ARM denies that it provided the operational information contained in the Proxy and/or that it was unjustly enriched from the Business Combination. ARM denies the remaining allegations in Paragraph 177.

178.

ARM, individually and as one of the Control Entity Defendants, denies the allegations contained in Paragraph 178, including that it had significant control over Alta Mesa following the business combination. ARM admits that the Kingfisher Contributor held a 14.4% interest in SR II Opco. ARM denies all remaining allegations in Paragraph 178.

179.

ARM, individually and as one of the Control Entity Defendants, denies that it maintained control over Alta Mesa or that it held any position on the Alta Mesa Board. ARM admits that the Kingfisher Contributor held a 14.3% voting interest in Alta Mesa and SR II Opco. Paragraph 179 also contains allegations regarding other defendants. As such, Defendant is not required to answer these allegations. To the extent an answer is required, Defendant denies those allegations in Paragraph 179.

180.

To the extent Paragraph 180 purports to quote, characterize, or summarize the Sales Hearing held in the AMH Bankruptcy Proceedings, ARM admits that the filings in *AMHResources, Inc. and AMHHoldings, LP*, Case No. 19-35133-H1-11 (S.D. Tex. Bankr.) speak for themselves and denies any allegations inconsistent with their content. Paragraph 180 contains allegations regarding other defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations in Paragraph 180.

181.

Paragraph 181 contains allegations regarding other defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations in Paragraph 181. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 181 and therefore denies those allegations.

182.

ARM denies the allegations against it, as one of the Control Entity Defendants, contained in Paragraph 182. Paragraph 182 also contains allegations regarding other defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations in Paragraph 182.

183.

To the extent Paragraph 183 purports to quote, characterize, or summarize the August 16, 2017 press release, the document speaks for itself, and denies any allegations inconsistent with its content. Paragraph 183 contains allegations regarding other defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations in Paragraph 183.

184.

ARM denies the allegations in Paragraph 184.

185.

To the extent Paragraph 185 purports to quote, characterize, or summarize a PowerPoint presentation presented on an August 17, 2017 conference call, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

186.

ARM denies the allegations in Paragraph 186.

187.

Paragraph 187 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations in Paragraph 187.

188.

ARM denies the allegations in Paragraph 188.

189.

To the extent Paragraph 189 purports to quote, characterize, or summarize Alta Mesa's presentation on August 17, 2017, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

190.

ARM denies the allegations in Paragraph 190.

191.

To the extent Paragraph 191 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its content. ARM denies the remaining allegations in Paragraph 191.

192.

To the extent Paragraph 192 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

193.

ARM denies the allegations in Paragraph 193.

194.

To the extent Paragraph 194 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

195.

ARM denies the allegations in Paragraph 195.

196.

ARM denies the allegations in Paragraph 196.

197.

To the extent Paragraph 197 purports to quote, characterize, or summarize a presentation on August 14, 2018, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

198.

ARM denies the allegations in Paragraph 198.

199.

To the extent Paragraph 199 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

200.

To the extent Paragraph 200 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its contents.

201.

ARM denies the allegations in Paragraph 201.

202.

To the extent Paragraph 202 purports to quote, characterize, or summarize a PowerPoint presentation presented on February 21, 2018 at the ENERCOM Dallas conference, the document speaks for itself, and ARM denies any allegations inconsistent with its content. Paragraph 202 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations in Paragraph 202.

203.

ARM denies the allegations in Paragraph 203.

204.

To the extent Paragraph 204 purports to quote, characterize, or summarize the March 29, 2018 press release, the document speaks for itself, and ARM denies all allegations inconsistent with its content.

205.

ARM denies the allegations in Paragraph 205.

206.

To the extent Paragraph 206 purports to quote, characterize, or summarize the March 29, 2018 earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content.

207.

To the extent Paragraph 207 purports to quote, characterize, or summarize a PowerPoint presentation presented on a March 29, 2018 conference call, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

208.

ARM denies the allegations in Paragraph 208.

209.

To the extent Paragraph 209 purports to quote, characterize, or summarize a PowerPoint presentation presented on a March 29, 2018 conference call, the document speaks for itself, and ARM denies any allegations inconsistent with its content. ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 209 and therefore denies those allegations.

210.

To the extent Paragraph 210 purports to quote, characterize, or summarize a PowerPoint presentation presented on a March 29, 2018 conference call, the document speaks for itself, and ARM denies any allegations inconsistent with its content. ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 210 and therefore denies those allegations.

211.

ARM denies the allegations in Paragraph 211.

212.

To the extent Paragraph 212 purports to quote, characterize, or summarize Alta Mesa's 2017 Form 10-K, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

213.

To the extent Paragraph 213 purports to quote, characterize, or summarize Alta Mesa's 2017 Form 10-K and Section 302 SOX certifications, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

214.

ARM denies the allegations in Paragraph 214.

215.

Paragraph 215 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations in Paragraph 215. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 215 and therefore denies those allegations.

216.

ARM denies the allegations in Paragraph 216.

217.

To the extent Paragraph 217 purports to quote, characterize, or summarize a PowerPoint presentation presented on an April 9, 2018 conference call, the document speaks for itself, and ARM denies any allegations inconsistent with its content. Paragraph 217 contains allegations

regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations in Paragraph 217.

218.

ARM denies the allegations in Paragraph 218.

219.

To the extent Paragraph 219 purports to quote, characterize, or summarize a PowerPoint presentation presented on a May 14, 2018 conference call, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

220.

To the extent Paragraph 220 purports to quote, characterize, or summarize the May 14, 2018 earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content.

221.

ARM denies the allegations in Paragraph 221.

222.

To the extent Paragraph 222 purports to quote, characterize, or summarize Alta Mesa's Form 10-Q for the quarter ending March 31, 2018, the document speaks for itself, and ARM denies any allegations inconsistent with its contents.

223.

ARM denies the allegations in Paragraph 223.

224.

To the extent Paragraph 224 purports to quote, characterize, or summarize Alta Mesa's Form 10-Q for the quarter ending March 31, 2018, the document speaks for itself, and ARM denies any allegations inconsistent with its contents.

225.

ARM denies the allegations in Paragraph 225.

226.

To the extent Paragraph 226 purports to quote, characterize, or summarize Alta Mesa's Form 10-Q for the quarter ending March 31, 2018, the document speaks for itself, and ARM denies any allegations inconsistent with its contents.

227.

ARM denies the allegations in Paragraph 227.

228.

To the extent Paragraph 228 purports to quote, characterize, or summarize Alta Mesa's Form 10-Q and the language in the Section 302 SOX certifications, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

229.

ARM denies the allegations in Paragraph 229.

230.

To the extent Paragraph 230 purports to quote, characterize, or summarize the referenced PowerPoint presented during the August 14, 2018 earnings call, the contents speak for themselves, and ARM denies any allegations inconsistent with their content.

231.

ARM denies the allegations in Paragraph 231.

232.

To the extent Paragraph 232 purports to quote, characterize, or summarize Alta Mesa's Form 10-Q for the quarter ended June 30, 2018², the document speaks for itself, and ARM denies any allegations inconsistent with its contents.

233.

ARM denies the allegations in Paragraph 233.

234.

To the extent Paragraph 234 purports to quote, characterize, or summarize Alta Mesa's Form 10-Q for the quarter ended June 30, 2018, the document speaks for itself, and ARM denies any allegations inconsistent with its contents.

235.

Paragraph 235 contains allegations regarding other defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations in Paragraph 235. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 235 and therefore denies those allegations.

236.

ARM denies the allegations in Paragraph 236.

237.

ARM denies the allegations in Paragraph 237.

² The Amended Complaint's allegations relate to Alta Mesa's 10-Q for the quarter ended June 31, 2018. ARM understands, and its answers are subject to the understanding, that Alta Mesa's Form 10-Q for the quarter ended June 30, 2018, and not on June 31, 2018. To the extent this understanding is false, ARM denies all allegations related to the referenced 10-Q.

238.

ARM denies the allegations in Paragraph 238.

239.

To the extent Paragraph 239 purports to quote, characterize, or summarize Alta Mesa's Form 10-Q and the language in the Section 302 SOX certifications, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

240.

ARM denies the allegations in Paragraph 240.

241.

To the extent Paragraph 241 purports to quote, characterize, or summarize Chappelle's statement, the statement speaks for itself, and ARM denies any allegations inconsistent with its contents. Paragraph 241 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations in Paragraph 241.

242.

ARM denies the allegations in Paragraph 242.

243.

To the extent Paragraph 243 purports to quote, characterize, or summarize a PowerPoint presentation during the CEO Energy-Power Conference, the document speaks for itself, and ARM denies any allegations inconsistent with its content. Paragraph 243 contains allegations regarding another defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations in Paragraph 243.

244.

ARM denies the allegations in Paragraph 244.

245.

To the extent Paragraph 245 purports to quote, characterize, or summarize Alta Mesa's Form 10-Q for the quarter ended September 30, 2018³, the document speaks for itself, and ARM denies any allegations inconsistent with its contents.

246.

ARM denies the allegations in Paragraph 246.

247.

To the extent Paragraph 245 purports to quote, characterize, or summarize Alta Mesa's Form 10-Q for the quarter ended September 30, 2018, the document speaks for itself, and ARM denies any allegations inconsistent with its contents.

248.

ARM denies the allegations in Paragraph 248.

249.

To the extent Paragraph 249 purports to quote, characterize, or summarize Alta Mesa's financial statement for the second quarter 2018, the document speaks for itself, and ARM denies any allegations inconsistent with its contents.

³ The Amended Complaint's allegations relate to Alta Mesa's 10-Q for the quarter ended September 31, 2018. ARM understands, and its answers are subject to the understanding, that Alta Mesa's Form 10-Q for the quarter ended September 30, 2018, and not on September 31, 2018. To the extent this understanding is false, ARM unequivocally denies all allegations related to the referenced 10-Q.

250.

To the extent Paragraph 250 purports to quote, characterize, or summarize Alta Mesa's Form 10-Q and the language in the Section 302 SOX certifications, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

251.

ARM denies the allegations in Paragraph 251.

252.

ARM denies the allegations in paragraph 252.

253.

To the extent Paragraph 253 purports to quote, characterize, or summarize the August 11, 2016 earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 253 and therefore denies those allegations.

254.

To the extent Paragraph 254 purports to quote, characterize, or summarize the November 10, 2016 earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 254 and therefore denies those allegations.

255.

To the extent Paragraph 255 purports to quote, characterize, or summarize the November 10, 2016 earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 255 and therefore denies those allegations.

256.

To the extent Paragraph 256 purports to quote, characterize, or summarize the March 30, 2017 earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 256 and therefore denies those allegations.

257.

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 257 and therefore denies those allegations.

258.

ARM denies the allegations in Paragraph 258.

259.

ARM denies the allegations in Paragraph 259.

260.

ARM denies the allegations in Paragraph 260.

261.

ARM denies the allegations in Paragraph 261.

262.

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 262 and therefore denies those allegations.

263.

ARM denies the allegations in Paragraph 263.

264.

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 264 and therefore denies those allegations.

265.

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 265 and therefore denies those allegations.

266.

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 266 and therefore denies those allegations.

267.

ARM denies the allegations in Paragraph 267.

268.

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 268 and therefore denies those allegations.

269.

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 269 and therefore denies those allegations.

270.

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 270 and therefore denies those allegations.

271.

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 271 and therefore denies those allegations.

272.

ARM denies the allegations in Paragraph 272.

273.

ARM denies the allegations in Paragraph 273.

274.

ARM denies the allegations in Paragraph 274.

275.

ARM denies the allegations in Paragraph 275.

276.

Paragraph 276 contains allegations regarding other defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations in Paragraph 276. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 276 and therefore denies those allegations.

277.

Paragraph 277 contains allegations regarding other defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations in Paragraph 277. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 277 and therefore denies those allegations.

278.

ARM denies the allegations in Paragraph 278.

279.

ARM denies the allegations in Paragraph 279.

280.

ARM denies the allegations in Paragraph 280.

281.

To the extent Paragraph 281 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its contents.

282.

To the extent Paragraph 282 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its contents.

283.

To the extent Paragraph 283 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its contents.

284.

ARM denies the allegations in Paragraph 284.

285.

ARM denies the allegations in Paragraph 285.

286.

To the extent Paragraph 286 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its contents.

287.

ARM denies the allegations in Paragraph 287.

288.

To the extent Paragraph 288 alleges that the Proxy valued the shares subject to redemption at approximately \$10 per share, the Proxy speaks for itself, and ARM denies any allegations inconsistent with its content. ARM denies the allegations in Paragraph 288.

289.

ARM denies the allegations in Paragraph 289.

290.

To the extent Paragraph 290 purports to quote, characterize, or summarize the February 9, 2018 Silver Run II press release, the document speaks for itself, and ARM denies any allegations inconsistent with it.

291.

To the extent Paragraph 291 purports to quote, characterize, or summarize the March 29, 2018 press release and the Proxy, the documents speak for themselves, and ARM denies any allegations inconsistent with them.

292.

To the extent Paragraph 292 purports to quote, characterize, or summarize Alta Mesa's second quarter 2018 financials and the Proxy, the documents speak for themselves, and ARM denies any allegations inconsistent with them.

293.

ARM admits the allegations in Paragraph 293 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 293.

294.

ARM denies the allegations in Paragraph 294.

295.

ARM denies the allegations in Paragraph 295.

296.

ARM denies the allegations in Paragraph 296.

297.

To the extent Paragraph 297 purports to quote, characterize, or summarize Alta Mesa's 2017 Form 10-K, the March 29, 2018 press release, and the Proxy, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. ARM denies all remaining allegations in Paragraph 297.

298.

Paragraph 298 is a characterization of the case and contains legal conclusions to which no response is required. To the extent an answer is required, ARM denies the allegations in Paragraph 298. ARM admits the allegations in Paragraph 293 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies all remaining allegations in Paragraph 298.

299.

To the extent Paragraph 299 purports to quote, characterize, or summarize the March 29, 2018 earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content. ARM denies all remaining allegations in Paragraph 299.

300.

To the extent Paragraph 300 purports to quote, characterize, or summarize the March 29, 2018 earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content. ARM denies all remaining allegations in Paragraph 300.

301.

To the extent Paragraph 301 purports to quote, characterize, or summarize the March 29, 2018 earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content.

302.

To the extent Paragraph 302 purports to quote, characterize, or summarize the March 29, 2018 earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content.

303.

To the extent Paragraph 303 purports to quote, characterize, or summarize the March 29, 2018 earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content.

304.

To the extent Paragraph 304 purports to quote, characterize, or summarize Alta Mesa's 2017 Form 10-K and language in the Section 302 SOX certifications, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

305.

ARM denies the allegations in Paragraph 305.

306.

To the extent Paragraph 306 purports to quote, characterize, or summarize the May 14, 2018 earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content. ARM denies the remaining allegations in Paragraph 306.

307.

To the extent Paragraph 307 purports to quote, characterize, or summarize the May 14, 2018 earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content.

308.

To the extent Paragraph 308 purports to quote, characterize, or summarize the May 15, 2018 analyst report, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

309.

To the extent Paragraph 309 purports to quote, characterize, or summarize Alta Mesa's 2018 Second Quarter Form 10-Q and the accompanying press release, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 309 and therefore denies those allegations.

310.

ARM denies the allegations in Paragraph 310.

311.

To the extent Paragraph 311 purports to quote, characterize, or summarize Alta Mesa's 2018 Second Quarter Form 10-Q and the accompanying press release, the documents speak for

themselves, and ARM denies any allegations inconsistent with their content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 311 and therefore denies those allegations.

312.

ARM admits the allegations in Paragraph 312 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 312.

313.

To the extent Paragraph 313 purports to quote, characterize, or summarize the August 14, 2018 earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content. ARM denies the remaining allegations in Paragraph 313.

314.

To the extent Paragraph 314 purports to quote, characterize, or summarize the August 14, 2018 earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 314 and therefore denies those allegations.

315.

To the extent Paragraph 315 purports to quote, characterize, or summarize the August 14, 2018 earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content.

316.

To the extent Paragraph 316 purports to quote, characterize, or summarize Alta Mesa's Second Quarter 2018 Form 10-Q financial statements, the document speaks for itself, and ARM denies any allegations inconsistent with its contents.

317.

ARM denies the allegations in Paragraph 317.

318.

To the extent Paragraph 318 purports to quote, characterize, or summarize Alta Mesa's Third Quarter 2018 Form 10-Q, accompanying press release, and the Proxy, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 318 and therefore denies those allegations.

319.

ARM admits the allegations in Paragraph 319 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 319.

320.

To the extent Paragraph 320 purports to quote, characterize, or summarize an earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content. Paragraph 320 contains allegations regarding other defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations in Paragraph 320. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 320 and therefore denies those allegations.

321.

To the extent Paragraph 321 purports to quote, characterize, or summarize Alta Mesa's third quarter 2018 Form 10-Q, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

322.

To the extent Paragraph 322 purports to quote, characterize, or summarize Alta Mesa's third quarter 2018 Form 10-Q and the Section 302 SOX certifications, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

323.

ARM denies the allegations in Paragraph 323.

324.

To the extent Paragraph 324 purports to quote, characterize, or summarize Alta Mesa's February 25, 2019 Form 8-K, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

325.

To the extent Paragraph 325 purports to quote, characterize, or summarize Alta Mesa's February 25, 2019 Form 8-K, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

326.

To the extent Paragraph 326 purports to quote, characterize, or summarize Alta Mesa's February 25, 2019 Form 8-K and the Proxy, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

327.

To the extent Paragraph 327 purports to quote, characterize, or summarize Alta Mesa's February 25, 2019 Form 8-K, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

328.

ARM admits the allegations in Paragraph 328 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 328.

329.

To the extent Paragraph 329 purports to quote, characterize, or summarize Alta Mesa's May 17, 2019 announcement, the document speaks for itself, and ARM denies any allegations inconsistent with its content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 329 and therefore denies those allegations.

330.

To the extent Paragraph 330 purports to quote, characterize, or summarize Alta Mesa's May 17, 2019 announcement, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

331.

To the extent Paragraph 331 purports to quote, characterize, or summarize Alta Mesa's May 17, 2019 announcement, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

332.

To the extent Paragraph 332 purports to quote, characterize, or summarize Alta Mesa's May 17, 2019 announcement, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

333.

ARM admits the allegations in Paragraph 333 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations.

334.

ARM denies the allegations in Paragraph 334.

335.

ARM denies the allegations in Paragraph 335.

336.

ARM denies the allegations in Paragraph 336.

337.

ARM denies the allegations in Paragraph 337.

338.

ARM denies the allegations in Paragraph 338.

339.

Paragraph 339 is a characterization of the case and contains legal conclusions to which no response is required. To the extent an answer is required, ARM denies the allegations in Paragraph 339. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 339 and therefore denies those allegations.

340.

Paragraph 340 is a characterization of the case and contains legal conclusions to which no response is required. To the extent an answer is required, ARM denies the allegations in Paragraph 340. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 340 and therefore denies those allegations.

341.

ARM denies the allegations in Paragraph 341.

342.

ARM denies the allegations in Paragraph 342.

343.

ARM denies the allegations in Paragraph 343.

344.

ARM denies the allegations in Paragraph 344.

345.

Paragraph 345 is a characterization of the case and contains legal conclusions to which no response is required. To the extent an answer is required, ARM denies the allegations in Paragraph 345.

346.

Paragraph 346 is a characterization of the case and contains legal conclusions to which no response is required. To the extent an answer is required, ARM denies the allegations in Paragraph 346. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 346 and therefore denies those allegations.

347.

ARM denies the allegations in Paragraph 347.

348.

ARM denies the allegations in Paragraph 348.

349.

Paragraph 349 is a characterization of the case and contains legal conclusions to which no response is required. To the extent an answer is required, ARM denies the allegations in Paragraph 349. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 349 and therefore denies those allegations.

350.

ARM denies the allegations in Paragraph 350.

351.

ARM incorporates its answers to Paragraphs 1-350 into its answer to Paragraph 351.

352.

ARM denies the allegations in Paragraph 352.

353.

ARM denies the allegations in Paragraph 353.

354.

ARM denies the allegations in Paragraph 354.

355.

ARM denies the allegations in Paragraph 355.

356.

ARM denies the allegations in Paragraph 356.

357.

ARM denies the allegations in Paragraph 357.

358.

ARM denies the allegations in Paragraph 358.

359.

ARM denies the allegations in Paragraph 359.

360.

ARM incorporates its answers to Paragraphs 1-359 into its answer to Paragraph 360.

361.

ARM denies the allegations in Paragraph 361.

362.

ARM denies the allegations in Paragraph 362.

363.

ARM denies the allegations in Paragraph 363.

364.

ARM denies the allegations in Paragraph 364.

365.

ARM denies the allegations in Paragraph 365.

366.

ARM denies the allegations in Paragraph 366.

367.

ARM denies the allegations in Paragraph 367.

368.

ARM denies the allegations in Paragraph 368.

369.

ARM denies the allegations in Paragraph 369.

370.

ARM incorporates its answers to ¶¶1-182, 280-293, 345-350, 363-369 into its answer to Paragraph 370.

371.

ARM denies the allegations in Paragraph 371.

372.

ARM denies the allegations in Paragraph 372.

373.

ARM refers to the Proxy for its complete description of the terms of the Business Combination, and denies any allegations in Paragraph 373 inconsistent with its content.

374.

To the extent Paragraph 374 purports to quote, characterize, or summarize the Proxy Statement and Supplement, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

375.

To the extent Paragraph 375 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

376.

To the extent Paragraph 376 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

377.

ARM denies the allegations in Paragraph 377.

378.

ARM denies the allegations in Paragraph 378.

379.

ARM denies the allegations in Paragraph 379.

380.

ARM denies the allegations in Paragraph 380.

381.

ARM denies the allegations in Paragraph 381.

382.

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 382 and therefore denies those allegations.

383.

Paragraph 383 contains legal conclusions to which no response is required. Paragraph 383 also allegations regarding other defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations in Paragraph 383.

384.

ARM incorporates its answers to ¶¶1-182, 280-293, 345-350, 363-369, 370-383 into its answer to Paragraph 384.

385.

ARM denies the allegations in Paragraph 385.

386.

ARM denies the allegations in Paragraph 386.

387.

ARM denies the allegations in Paragraph 387.

388.

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 388 and therefore denies those allegations.

389.

ARM denies the allegations in Paragraph 389.

PRAYERS FOR RELIEF

A.

ARM denies that Plaintiffs are entitled to the requested relief and judgment or to any relief whatsoever.

B.

ARM denies that Plaintiffs are entitled to the requested relief and judgment or to any relief whatsoever.

C.

ARM denies that Plaintiffs are entitled to the requested relief and judgment or to any relief whatsoever.

D.

ARM denies that Plaintiffs are entitled to the requested relief and judgment or to any relief whatsoever.

JURY DEMAND

390.

Paragraph 390 is Plaintiffs' request for a jury trial and does not require an answer.

DEFENDANT'S GENERAL DENIAL

All allegations of the Amended Complaint that have not been expressly admitted, denied, or otherwise responded to are expressly denied, including all headings. ARM denies that Plaintiffs are entitled to any relief whatsoever, including the relief requested in the Amended Complaint.

AFFIRMATIVE DEFENSES

ARM alleges, asserts, and states the following defenses as separate and distinct defenses to the Amended Complaint. By virtue of alleging these defenses, ARM does not assume any burden of proof, persuasion, or production not otherwise legally assigned to it.

FIRST AFFIRMATIVE DEFENSE

The Amended Complaint fails to state a claim upon which relief can be granted.

SECOND AFFIRMATIVE DEFENSE

The Amended Complaint fails to allege that any defendant made a misleading statement or omission in violation of Section 10(b) with the particularity required by Federal Rule of Civil Procedure ("FRCP") 9(b) and the PSLRA.

THIRD AFFIRMATIVE DEFENSE

The Amended Complaint fails to identify any statement or omission that was misleading.

FOURTH AFFIRMATIVE DEFENSE

Any misrepresentation or omission that any defendant is alleged to have made was not material.

FIFTH AFFIRMATIVE DEFENSE

Plaintiffs' claims are barred, in whole or in part, because any alleged statements of material fact, alleged omissions of material fact, or other challenged statements were contained or were made in the context of sufficient cautionary language or risk disclosures and thus are rendered non-actionable under the "bespeaks caution" doctrine.

SIXTH AFFIRMATIVE DEFENSE

Plaintiffs' claims are barred, in whole or in part, because any alleged statements of material fact, alleged omissions of material fact, or other challenged statements were corporate puffery or opinion and are not actionable as a matter of law.

SEVENTH AFFIRMATIVE DEFENSE

Plaintiffs' claims are barred, in whole or in part, because any alleged statements of material fact, alleged omissions of material fact, or other challenged statements are protected by PSLRA safe harbor.

EIGHTH AFFIRMATIVE DEFENSE

Plaintiffs fail to allege and cannot prove that any defendant knew that a statement was false or misleading at the time that it was made.

NINTH AFFIRMATIVE DEFENSE

ARM is not liable as a control person under Section 20(a) because it did not have the ability to control or exercise control over any person that committed a primary violation of Section 10(b).

TENTH AFFIRMATIVE DEFENSE

The Proxy does not contain a material misrepresentation or omission that could form the basis for Section 14(a) liability.

ELEVENTH AFFIRMATIVE DEFENSE

The Amended Complaint fails to allege that any defendant made a material misrepresentation or omission in the Proxy in violation of Section 14(a) with the particularity required by FRCP 9(b) and the PSLRA.

TWELFTH AFFIRMATIVE DEFENSE

ARM is not liable as a control person under Section 20(a) because it did not have the ability to control or exercise control over any person that allegedly committed a primary violation of Section 14(a).

THIRTEENTH AFFIRMATIVE DEFENSE

ARM is not liable as a control person under Section 20(a) because it did not have the ability to control or exercise control over the information contained in the Proxy that allegedly violated Section 14(a).

FOURTEENTH AFFIRMATIVE DEFENSE

ARM is not liable as a control person because it acted in good faith at all times and did not directly or indirectly induce any act that violated Section 10(b) or Section 14(a).

FIFTEENTH AFFIRMATIVE DEFENSE

Plaintiffs' alleged losses and/or damages, if any, were caused by superseding or intervening causes, and/or the conduct of other defendants and/or third parties over which ARM had no control, and did not result from any acts or omissions by ARM.

SIXTEENTH AFFIRMATIVE DEFENSE

Plaintiffs' claims are barred by the statute of limitations.

SEVENTEENTH AFFIRMATIVE DEFENSE

Plaintiffs cannot maintain this action as a class action because they fail to satisfy the class action requirements of FRCP 23.

ARM reserves the right to amend this answer to allege additional defenses that may become apparent during the course of discovery.

DATED: May 14, 2021

Respectfully submitted,

EVERSHEDS SUTHERLAND (US) LLP

By:  _____

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CERTIFICATE OF SERVICE

I hereby certify that on May 14, 2021, I electronically filed a true and exact copy of the foregoing document with the Clerk of Court using the CM/ECF system, which will send notification of such filing to all attorneys of record.



David A. Baay