

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

IN RE ALTA MESA RESOURCES, INC.  
SECURITIES LITIGATION

Case No. 4:19-cv-00957

Judge George C. Hanks, Jr

**NOTICE OF PENDENCY OF CLASS ACTION**

**TO: (1) ALL PERSONS AND ENTITIES WHO HELD SHARES OF ALTA MESA (SILVER RUN II) COMMON STOCK AND/OR SILVER RUN II UNITS ON JANUARY 22, 2018; AND (2) ALL PERSONS AND ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED SECURITIES OF ALTA MESA / SILVER RUN II FROM AUGUST 16, 2017 THROUGH MAY 17, 2019 (THE “CLASS PERIOD”).**

*A federal court has authorized this notice. This is not a solicitation from a lawyer.*

**PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOU MAY BE A MEMBER OF THE CLASS DESCRIBED HEREIN.**

**AS SUCH, YOUR RIGHTS MAY BE AFFECTED BY A PENDING CLASS ACTION LAWSUIT. THIS NOTICE ADVISES YOU OF YOUR OPTIONS REGARDING THE CLASS ACTION.**

**PLEASE DO NOT CALL OR WRITE THE COURT.**

**IF YOU HAVE ANY QUESTIONS AFTER READING THIS NOTICE, YOU SHOULD CONTACT CLASS COUNSEL OR THE ADMINISTRATOR, AS DISCUSSED FURTHER BELOW.**

This Notice is being sent pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of Texas (the “Court”) to inform you: (a) of a class action lawsuit that is now pending in the Court under the above caption (the “Action”) against (i) Alta Mesa Resources, Inc., formerly known as Silver Run II Acquisition Corp. (“AMR,” “Alta Mesa,” “Silver Run II” or the “Company”); (ii) the following former officers and directors of AMR: Harlan H. Chappelle, Stephen S. Coats, Don Dimitrievich, Michael Ellis, William D. Gutermuth, James T. Hackett, Pierre F. Lapeyre, Jr., David M. Leuschen, William W. McMullen, Donald R. Sinclair, Ronald J. Smith, Jeffrey H. Tepper, Thomas J. Walker and Diana Walters, (the “Individual Defendants”); and (iii) Riverstone Holdings LLC (“Riverstone”), HPS Investment

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Partners, LLC (“HPS”), Bayou City Energy Management, LLC (“BCE”) and ARM Energy Holdings LLC (“ARM Energy”) (the “Control Entity Defendants,” and collectively with AMR and the Individual Defendants, “Defendants”); and (b) that the Action has been certified by the Court to proceed as a class action on behalf of the Class (as that term is defined in Paragraph 1 below). This Notice is not a settlement notice and you are not being asked to submit a claim.

1. By an order granting Plaintiffs’ Motion for Class Certification dated January 24, 2022, the Court certified the following class (the “Class”):

(a) All persons and entities that held shares of Alta Mesa (Silver Run II) common stock (CUSIP 02133L109; ticker “SRUN”), and/or Silver Run II Units (“Silver Run Units”) (CUSIP 82812A202; ticker “SRUNU”) on the January 22, 2018 record date that were entitled to vote on Alta Mesa’s proposed transaction with AMH and Kingfisher (the “Section 14a Class Members”);

(b) All persons and entities that purchased or otherwise acquired Alta Mesa (Silver Run II) common stock (CUSIP 02133L109; ticker “SRUN”), Alta Mesa (Silver Run II) warrants (CUSIP 02133L117; ticker “SRUNW”), and/or Silver Run II Units (“Silver Run Units”) (CUSIP 82812A202; ticker “SRUNU”) on or after August 16, 2017 and prior to the closing of the Business Combination on February 9, 2018 (the “Silver Run Class Members”);

and

(c) All persons and entities that purchased or otherwise acquired Alta Mesa common stock (CUSIP 02133L109; ticker “AMR”) or Alta Mesa warrants (CUSIP 02133L117; ticker “AMRWW”) (other than those automatically converted from Silver Run Units by operation of the Business Combination) between the February 9, 2018 closing of the Business Combination and May 17, 2019 (inclusive) (the “Alta Mesa Class Members”).

(Dkt. No. 241).

Excluded from the Class are: (i) Defendants; (ii) the officers and directors of Alta Mesa, Silver Run II, Alta Mesa Holdings, LP (“AMH”), Kingfisher Midstream, LLC (“KFM”) and the Control Entity Defendants during the Class Period (the “Excluded Officers and Directors”); (iii) members of the immediate families of the Individual Defendants and of the Excluded Officers and Directors; (iv) any entity in which any Defendants, and Excluded Officer or (Director or any of their respective immediate family members has and/or had during the Class Period a controlling interest; (v) Defendants’ liability insurance carriers; (vi) any affiliates, parents or subsidiaries of Alta Mesa, Silver Run II, AMH, KFM or the Control Entity Defendants; (vii) all Alta Mesa, Silver Run II, AMH, KFM and Control Entity Defendants’ plans that are covered by ERISA; and (viii)

the legal representatives, heirs, agents, affiliates, successors-in-interest or assigns of any excluded person or entity, in their respective capacity as such.

2. This Notice is directed to you because you may be a member of the Class. If you are a member of the Class, your rights will be affected by this Action. If you do not meet the Class definition, this Notice does not apply to you. If you are uncertain whether you are a member of the Class, contact Class Counsel listed in Paragraph 23 below, or your own attorney.

3. This Notice is *not* an admission by Defendants or an expression of any opinion by the Court as to the merits of the Action, or a finding by the Court that the claims asserted by Class Representatives<sup>1</sup> in this Action are valid. This Notice is intended solely to inform you of the pendency of this Action and of your rights in connection with it, including the right to request exclusion from the Class. There is no judgment, settlement or monetary recovery at this time, and there may be no judgment in favor of the Class, settlement or monetary recovery at any time in the Action. Defendants have denied and continue to deny any wrongdoing and each and all of the claims alleged in the Action and deny that the members of the Class suffered any damages or were otherwise harmed by the conduct alleged in the Action.

4. The Class definition may be subject to change by the Court pursuant to Rule 23 of the Federal Rules of Civil Procedure.

## **DESCRIPTION AND STATUS OF THE LAWSUIT**

5. This is a securities class action against Defendants for alleged violations of the federal securities laws. Class Representatives allege that certain Defendants made material misrepresentations and omissions of material facts in the Definitive Proxy Statement (“Proxy”) issued in connection with the Business Combination in which Silver Run II “De-SPAC’d,” acquiring Alta Mesa Holdings and Kingfisher Midstream and changing its name to Alta Mesa Resources, Inc. Class Representatives also allege that certain Defendants made material misrepresentations and omissions of material facts in other public statements during the Class Period. Defendants deny the allegations of wrongdoing asserted in the Action and deny any liability whatsoever to any members of the Class.

6. On January 15, 2020, the Court consolidated three related federal securities class actions, appointed Lead Plaintiffs to lead the consolidated Action and appointed

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<sup>1</sup> Lead Plaintiffs FNY Partners Fund LP, FNY Managed Accounts, LLC, Paul J. Burbach and United Association National Pension Fund (formerly Plumbers and Pipefitters National Pension Fund) and Plaintiff Camelot Event Driven Fund, A Series of Frank Funds Trust are referred to herein as “Class Plaintiffs,” and are the Court-appointed “Class Representatives” (Dkt. No. 241).

Entwistle & Cappucci LLP and Robbins Geller Rudman & Dowd LLP as Co-Lead Counsel (Dkt No. 54).

7. On April 6, 2020, Plaintiffs filed the Second Corrected Consolidated Amended Complaint against all Defendants except AMR, alleging that those Defendants violated, variously, Sections 10(b), 14(a) and 20(a) of the Securities Exchange Act of 1934 (Dkt. No. 69). On March 31, 2021, the Court denied Defendants' eight separate motions to dismiss the Complaint (Dkt. No. 157). The Court issued a Memorandum Opinion and Order regarding the motions to dismiss on April 14, 2021 (Dkt. No. 160).

8. On May 14, 2021, Defendants (other than AMR, which was in bankruptcy and was not then a party) filed their Answers to the Second Corrected Consolidated Amended Complaint, denying all wrongdoing and asserting affirmative and other defenses. (Two Defendants amended their Answers on June 2, 2021).

9. Please note that this Notice does not fully describe all claims and defenses asserted by the parties. The section entitled "Where You Can Find Additional Information" describes the process by which you can obtain additional information about the Action and the claims and defenses asserted.

10. On July 30, 2021, Class Plaintiffs filed their motion for class certification.

11. On December 6, 2021, Class Plaintiffs filed their Third Consolidated Amended Complaint, which added claims against AMR. (Class Plaintiffs had obtained permission from the bankruptcy court to bring certain claims against AMR, after the Second Corrected Consolidated Amended Complaint was filed). AMR filed its Answer on January 5, 2022.

12. As mentioned above, the Court entered an order on January 24, 2022 certifying the Action as a class action, appointing Class Plaintiffs as Class Representatives and appointing co-Lead Counsel Entwistle & Cappucci LLP and Robbins Geller Rudman & Dowd LLP as Class Counsel.

13. On November 30, 2022, the Court consolidated the Class Action with two individual actions that were filed earlier in 2022 (but after the Class was certified).

14. The litigation is ongoing. The parties completed fact and expert discovery in 2023 and are preparing for trial, which is currently scheduled for June 2024. Defendants have moved for summary judgment, essentially asking the Court to decide the case in their favor without holding a trial; those motions for summary judgment are pending.

15. The Court has not made a ruling on the merits of Class Representatives' allegations or on Defendants' denials and defenses. By establishing the Class and authorizing this Notice, the Court is not suggesting that the Class Representatives will win or lose this case.

## YOUR RIGHTS AS A CLASS MEMBER

16. A class action is a type of lawsuit in which one or several individuals or entities prosecute claims on behalf of all members of a group of similarly situated persons and entities to obtain monetary or other relief for the benefit of the entire group. Class actions avoid the necessity of each member of a class having to file his, her, or its own separate lawsuit to obtain relief. Class actions are used to decide legal and factual issues that are common to all members of a class.

17. If you fall within the definition of the Class set forth in Paragraph 1 above, you are a member of the Class. If you are a member of the Class, you have the right to decide whether to remain a member of the Class. If you are a member of the Class and wish to be excluded from the Class, you must request exclusion in accordance with the procedures set forth in paragraph 19 below. ***If you want to remain a member of the Class, you do not need to do anything at this time other than to retain your documentation reflecting your transactions and holdings in AMR/Silver Run II. Your decision is important for the following reasons:***

a. **If you choose to remain a member of the Class**, you will be bound by all past, present, and future orders and judgments in the Action, whether favorable or unfavorable. If any money is awarded to the Class, either through a settlement with Defendants or a judgment of the Court after a trial and any appeal, you may be eligible to receive a share of that award. However, if you remain a member of the Class, you may not pursue a lawsuit on your own behalf with regard to any of the issues in this Action. Please note that if you remain a member of the Class, you will not be personally responsible for Class Counsel's attorneys' fees or expenses. Class Counsel have agreed to represent the Class on a contingent fee basis, which means that they will be awarded fees and expenses to be approved by the Court only if they succeed in obtaining a recovery from one or more Defendants. Any attorneys' fees for Class Counsel will be awarded by the Court from the settlement or judgment, if any, obtained on behalf of the Class. As a member of the Class you will be represented by Class Counsel. Alternatively, you may remain a member of the Class and elect to be represented by counsel of your own choosing. If you do retain separate counsel, you will be responsible for that attorney's fees and expenses and that attorney must enter an appearance on your behalf by filing a Notice of Appearance with the Court and mailing it to Class Counsel at the addresses set forth in Paragraph 23 below on or before **May 17, 2024**.

b. **If you choose to be excluded from the Class**, you will not be bound by any orders or judgments in this Action, nor will you be eligible to share in any recovery that might be obtained in this Action. You will retain any right you have to individually pursue any legal recourse that you may have

against any Defendants with respect to the claims asserted in the Action. ***Please note, if you decide to exclude yourself from the Class, you may be time-barred by a statute (or statutes) of limitation or repose from asserting the claims covered by the Action.*** Please refer to Paragraphs 19-22 below if you would like to request exclusion from the Class.

18. Members of the Class will be eligible to participate in any recovery that might be obtained in the Action. While this Notice is not intended to suggest any likelihood that Class Representatives or members of the Class will obtain any recovery, if there is a recovery, members of the Class will be required to support their requests to participate in the distribution of the recovery by demonstrating their membership in the Class and documenting their transactions in, and/or holdings of, the relevant securities, and their resulting damages. ***For this reason, please be sure to keep all records of your holdings in this security. DO NOT mail them to Class Counsel or the Administrator at this time.***

### **HOW TO BE EXCLUDED FROM THE CLASS**

19. To exclude yourself from the Class, you must send a letter by first-class mail stating that you “request exclusion from the Class in *In re Alta Mesa Resources, Inc. Securities Litigation*, Case No. 4:19-cv-00957.” Your request must state your full name, address and telephone number, and be signed. If you are signing on behalf of a Class Member (such as an estate, corporation or partnership), please indicate your full name and the basis of your authority to act on behalf of the Class Member. Your request for exclusion must also state: (1) the number of relevant AMR/Silver Run securities you purchased or otherwise acquired during the Class Period and (2) the number of shares of Alta Mesa (Silver Run II) common stock and Silver Run II Units you held as of the January 22, 2018 record date. You must mail your exclusion request, ***such that it is postmarked no later than May 17, 2024***, to:

**Alta Mesa Resources Securities Litigation  
c/o JND Legal Administration  
P.O. Box 91218  
Seattle, WA 98111**

20. You cannot exclude yourself from the Class by telephone, facsimile or e-mail. Requests for exclusion that do not comply with the above requirements will be invalid, unless otherwise accepted by the Court, subject to any objections of the parties to be resolved by the Court.

21. Do not request exclusion if you wish to participate in this Action as a member of the Class.

22. If you properly request exclusion from the Class, you will not be bound by any orders or judgments in this Action, but you also will not be eligible to share in any recovery that might be obtained in this Action. If you properly request exclusion from the

Class, you will be entitled to pursue an individual lawsuit, claim, or remedy, if available, which you may have, at your own expense. Please note: *if you decide to exclude yourself from the Class, you may be time-barred from asserting the claims covered by the Action by a statute (or statutes) of limitation or repose.*

**CLASS COUNSEL**

23. The Court has appointed the law firms of Entwistle & Cappucci LLP and Robbins Geller Rudman & Dowd LLP as Class Counsel. If you have any questions concerning the matters raised in this Notice, you may contact Class Counsel, as follows:

**ENTWISTLE & CAPPUCCI LLP**

Andrew J. Entwistle  
500 W. 2nd Street, Suite 1900  
Austin, TX 78701  
Tel.: (512) 710-5960  
aentwistle@entwistle-law.com

**ROBBINS GELLER RUDMAN & DOWD LLP**

Trig Smith  
655 West Broadway, Suite 1900  
San Diego, CA 92101  
Tel.: (619) 231-1058  
settlementinfo@rgrdlaw.com

24. If you want to be represented by your own lawyer, you may hire one at your own expense.

25. As noted above, unless you elect to retain your own personal lawyer, if you remain in the Class, you will not have any direct obligations to pay the costs of the litigation. If there is a recovery by the Class in this Action, all costs and expenses of the Action, including Class Counsel's attorneys' fees, will be paid from that recovery in an amount approved by the Court.

**PLEASE KEEP YOUR ADDRESS CURRENT**

26. To assist the Court and the parties in maintaining accurate lists of Class members, you are requested to mail notice of any changes in your address to:

**Alta Mesa Resources Securities Litigation  
c/o JND Legal Administration  
P.O. Box 91218  
Seattle, WA 98111**

27. If this Notice was forwarded to you by the postal service, or if it was otherwise sent to you at an address that is not current, you should immediately contact the Administrator, JND Legal Administration, at the address above or toll free at (855) 208-4124 and provide them with your correct address. If the Administrator does not have your correct address, you may not receive notice of important developments in this Action.

**WHERE YOU CAN FIND ADDITIONAL INFORMATION**

28. This Notice gives only a summary of the lawsuit and the claims asserted by Class Representatives. For more detailed information regarding the Action, you may contact Class Counsel or visit **[www.AltaMesaSecuritiesLitigation.com](http://www.AltaMesaSecuritiesLitigation.com)**.

29. Complete copies of the public pleadings, orders, and other documents filed in this Action are available at <http://www.pacer.gov> or at the office of the Clerk of Court at the United States District Court for the Southern District of Texas, Houston Division, Bob Casey United States Courthouse, 515 Rusk Avenue, Houston, TX 77002.

**NOTICE TO BROKERS AND CUSTODIANS**

30. If, for the beneficial interest of any person or entity other than yourself, you (1) held shares of Alta Mesa (Silver Run II) common stock and/or Silver Run II Units on January 22, 2018; or (2) purchased or otherwise acquired securities of Alta Mesa/Silver Run II from August 16, 2017 through May 17, 2019, inclusive, you are requested to send the Postcard Notice to all such beneficial owners/purchasers within seven days after receipt of the Postcard Notice, or to send a list of names and addresses of such beneficial owners to the Notice Administrator at Alta Mesa Resources Securities Litigation, c/o JND Legal Administration, PO Box 91218, Seattle, WA 98111, within seven days of receipt thereof, in which event the Notice Administrator shall promptly mail the Postcard Notice to such beneficial owners and update the electronic mailing list. If you elect to send the Postcard Notice to your beneficial owners, you are required to send a statement to the Notice Administrator confirming that the mailing was made as directed. Additional copies of the Postcard Notice will be made available to any record holder requesting the Postcard Notice for the purpose of distribution to beneficial owners. Such record holders shall be reimbursed by Class Counsel, upon receipt by the Notice Administrator of proper documentation, for the reasonable expense of sending the Postcard Notice to beneficial owners. Reasonable out-of-pocket expenses actually incurred in connection with the foregoing includes up to \$0.03 for providing names, addresses, and email addresses to the Notice Administrator per record; up to a maximum of \$0.03 plus postage at the rate used by the Notice Administrator per Postcard Notice. Copies of the Postcard Notice and the Printed Notice will also be posted on the website established and maintained for the class action by the Notice Administrator.

**PLEASE DO NOT CALL OR WRITE THE COURT OR  
CLERK OF COURT REGARDING THIS NOTICE.**

DATED: APRIL 2, 2024

BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF TEXAS