Form **8937** (December 2011) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-2224

Pa	Reporting	Issuer			
1 1	Issuer's name				2 Issuer's employer identification number (EIN)
Halc	on Resources Corpor	ration			
3 1	Name of contact for ad	ditional information	4 Telephor	ne No. of contact	20-0700684
			, releption	no No. of contact	5 Email address of contact
	ntin R. Hicks			(832) 538-0300	QHicks@halconresources.com
6 1	Number and street (or F	2.O. box if mail is not	delivered to	street address) of contact	7 City, town, or post office, state, and Zip code of contact
					, same, and appropriate
1000	Louisiana St, Suite 6	700			Houston, Texas 77002
8 Date of action 9 Classification and description					
Sont	ember 9, 2016				
	CUSIP number	11 Serial number(s	Commo	n stock and warrants to purcha	ase common stock
	Tidilloo!	Ti Geriai number(5)	12 Ticker symbol	13 Account number(s)
	See Attached	Not Applic	ablo	See Attached	
Par	t II Organizatio	onal Action Attac	h additiona	statements if needed See h	Not Applicable ack of form for additional questions.
14	Describe the organiza	tional action and, if a	policable, the	date of the action or the date as	gainst which shareholders' ownership is measured for
	the action ► See Att	ached.	pp.rodoio; tric	s date of the action of the date ag	gainst which shareholders' ownership is measured for
_					
15	Describe the quantitati	ive effect of the organ	nizational acti	ion on the basis of the security in	the hands of a U.S. taxpayer as an adjustment per
	share or as a percenta	ge of old basis ► <u>Se</u>	e Attached.		
6 1	Describe the calculatio	n of the change in ha	isis and the d	lata that supports the colculation	, such as the market values of securities and the
١	valuation dates ► <u>See</u>	Attached		ata that supports the calculation,	, such as the market values of securities and the
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Pa	rt II	Organizational Action (continued)		Page
17	List tr	he applicable Internal Revenue Code section(s) and subsection(s) upon which	the tax treatment is based	See Attached.
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40	0			
18	Can a	any resulting loss be recognized? ► See Attached.		
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	_			
19	Provide	de any other information necessary to implement the adjustment, such as the	reportable tax year ▶ <u>See A</u>	ttached.
9				
_				
	Unde	ler penalties of perjury, I declare that I have examined this return, including accompany of, it is true, correct, and complete. Declaration of preparer (other than officer) is based a	ng schedules and statements, a	and to the best of my knowledge and
Sign		ef, it is true, correct, and complete. Declaration of preparer (other than officer) is based o	n all information of which prepar	er has any knowledge.
Here		nature > // / / / /	70-1	i- 2016
			Date ► 70-7	1- 6010
		t your name ► Mark J. Mize Print/Type preparer's name Preparer's signature		and Treasurer
Paid				Check if PTIN
Jse	oarer Only	Firm's name		self-employed Firm's EIN ▶
		Firm's address ▶		Phone no
Jena I	-orm 85	937 (including accompanying statements) to: Department of the Treasury, Int.	ernal Revenue Service Onde	n LIT 94904 0054

Halcón Resources Corporation EIN: 20-0700684 Attachment to Form 8937, Report of Organizational Action Affecting Basis

Part I. Reporting Issuer

Items 10 and 12.

Description CUSIP # Ticker Symbol

New Common Shares 40537Q605 HK
New Warrants 40537Q118 HK/WS

Part II. Organization Action

<u>Item 14</u>.

On September 9, 2016 (the "Effective Date"), Halcón Resources Corporation (the "Company") completed a financial restructuring under Chapter 11 of the U.S. Bankruptcy Code (the "Reorganization"). As part of the Reorganization, (i) holders of Third Lien Note Claims received their pro rata shares of New Common Shares and Cash, (ii) holders of Unsecured Note Claims and Convertible Note Claims received their pro rata shares of New Common Shares, New Warrants and Cash, and (iii) holders of Existing Equity Interests received their pro rata shares of New Common Shares.

For more information regarding the Reorganization, please see the Company's Plan of Reorganization, as amended, and Disclosure Statement filed with the U.S. Bankruptcy Court for Delaware, each available at http://investors.halconresources.com/restructuring.cfm. All capitalized terms not otherwise defined herein have the same meanings ascribed to them in the Disclosure Statement.

Item 15.

To the extent that the exchanges are treated as recapitalizations for U.S. federal income tax purposes, a holder's aggregate tax basis in the New Common Shares and New Warrants, if applicable, received will equal such holder's aggregate adjusted tax basis in the Claims exchanged therefor, increased by any gain or interest income recognized in the exchange and decreased by any Cash received. Such aggregate tax basis should be allocated among the New Common Shares and New Warrants, if applicable, received in accordance with their relative fair market values.

In the case of a taxable exchange, a holder's tax basis in the New Common Shares and New Warrants, if applicable, received in respect of its Claim should equal their respective fair market values on the Effective Date.

The Company intends to take the position that the exchanges qualify as recapitalizations for U.S. federal income tax purposes.

Property	CUSIP	Exchange Ratio per \$1,000 of Principal (New Common Shares)	Exchange Ratio per \$1,000 of Principal (New Warrants)
13.0% Senior Secured Third Lien Notes due 2022	40537QAK6 U4057PAG0	67.634606	N/A
9.25% Senior Unsecured Notes due 2022	40537QAF7	21.459940	5.829525
8.875% Senior Unsecured Notes due 2021	4053QAD2	21.444138	5.825233
9.75% Senior Unsecured Notes due 2020	4053QAB6	21.483421	5.835904
8.0% Unsecured Convertible Note due 2020	N/A	12.427979	3.270521

Property	CUSIP	New Common Stock Exchange Ratio
Existing common stock in the Company	40537Q506	0.029451

Item 16.

Fair market value generally is the price at which property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of the facts. U.S. federal income tax law does not specifically prescribe how you should determine the fair market values of the New Common Shares and New Warrants for purposes of allocating your tax basis. You should consult your tax advisor to determine what measure of fair market value to use.

There are several possible approaches for determining the fair market value of the New Common Shares and New Warrants. One possible approach is to use the average high and low trading prices of the Halcón common stock on the New York Stock Exchange (ticker: HK) on the Effective Date (\$10.52 per share).

One possible approach to valuing the New Warrants is to apply the Black-Scholes Model. Using this model, the New Warrants are valued in the aggregate at approximately \$11.0 million. Based on the issuance of 4,736,842 New Warrants, each Warrant would be valued at approximately \$2.32 on the Effective Date.

<u>Item 17.</u>

354(a), 356, 358, and 368(a)(1)(E).

<u>Item 18</u>.

To the extent the exchanges are treated as recapitalizations for U.S. federal income tax purposes, generally no loss may be recognized with respect to the Third Lien Note Claims, Unsecured Note Claims and Existing Equity Interests.

To the extent the exchanges are taxable, loss is recognizable in an amount generally equal to the excess of the holder's adjusted tax basis in the Claim relinquished over the aggregate fair market value of the New Common Shares and New Warrants, if applicable, received in exchange therefor.

Item 19.

We urge you to consult your own tax advisor regarding the particular tax consequences of the exchanges to you, including the applicability and effect of all U.S. federal, state and local and foreign tax laws.

The information in this document does not constitute tax advice and is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code.

We urge you to read the Disclosure Statement, particularly the discussion beginning on page 70 under the heading "Consequences to Holders of Certain Claims and Interests." Note that the Plan no longer provides that consideration received in respect of a Claim is allocable first to the principal amount of the Claim (as determined for U.S. federal income tax purposes) and then, to the extent of any excess, to any Claim for accrued but unpaid interest, despite language indicating otherwise in the Disclosure Statement.