

AMENDED

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

Report of Organizational Actions
Affecting Basis of Securities

OMB No. 1545-2224

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name GOODRICH PETROLEUM CORPORATION		2 Issuer's employer identification number (EIN) 76-0466193	
3 Name of contact for additional information ROBERT BARKER	4 Telephone No. of contact (832) 399-3198	5 Email address of contact ROBERT.BARKER@GOODRICHPETROLEUM.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 801 LOUISIANA, SUITE 700		7 City, town, or post office, state, and Zip code of contact HOUSTON, TX 77002	
8 Date of action OCTOBER 12, 2016		9 Classification and description COMMON STOCK ISSUED IN EXCHANGE FOR 8.875% SECOND LIEN SENIOR SECURED NOTES DUE 2018	
10 CUSIP number 382410843	11 Serial number(s)	12 Ticker symbol	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ ON OCTOBER 12, 2016, IN CONNECTION WITH THE TRANSACTIONS CONTEMPLATED BY THE FIRST AMENDED JOINT PLAN OF REORGANIZATION OF GOODRICH PETROLEUM CORPORATION (GPC) AND AFFILIATED DEBTOR, GPC ISSUED COMMON STOCK AS CONSIDERATION IN EXCHANGE FOR ITS 8.875% SECOND LIEN SENIOR SECURED NOTES DUE 2018 (CUSIPS 382410 AL2 AND 382410 AM0).

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ SEE ATTACHED.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ FAIR MARKET VALUE OF COMMON STOCK WAS \$4.05 PER SHARE AT THE TIME OF ISSUANCE.

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Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ SECTIONS: 368, 354, AND 358, 1001 AND 1012

18 Can any resulting loss be recognized? ▶ RECIPIENTS MAY BE ABLE TO RECOGNIZE A LOSS RELATED TO THEIR 8.875% NOTES EXCHANGED FOR COMMON STOCK OF GPC. BECAUSE THE TAX CONSEQUENCES RELATED TO THE EXCHANGE MAY VARY AMONG THE HOLDERS OF 8.875% NOTES, HOLDERS OF THE 8.875% NOTES SHOULD CONSULT WITH A TAX PROFESSIONAL TO DETERMINE THEIR SPECIFIC TAX CONSEQUENCES.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ REPORTABLE TAX YEAR OF THE TRANSACTION IS 2016.

THIS AMENDED FORM 8937 UPDATES THE FAIR MARKET VALUATION OF THE COMMON STOCK WHICH WAS PENDING AND AN ESTIMATE AT THE TIME OF THE ORIGINAL FILING OF THIS FORM.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ Robert Barker Date ▶ 3/9/2017
Print your name ▶ Robert Barker Title ▶ VP, Controller, CFO

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Susan Floyd-Toups	<u>Susan Floyd-Toups</u>	<u>3-9-17</u>		P00355354
Firm's name ▶ Grant Thornton LLP	Firm's EIN ▶ 36-6055558		Phone no. (832) 476-3600	
Firm's address ▶ 700 Milam Street, Suite 300, Houston, TX 77002				

AMENDED

GOODRICH PETROLEUM CORPORATION
TAXPAYER IDENTIFICATION NUMBER: 76-0466193

FORM 8937

Box 15: Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer.

GPC issued a total of 2,467,500 shares of its common stock (GPC Common) to holders of the 8.875% Second Lien Senior Secured Notes due 2018 (the 8.875% Notes), which was equal to approximately 32.9 shares of GPC Common per \$1000 of principal of the 8.875% Notes. There were no fractional shares issued to holders of 8.875% Notes and any fractional shares of GPC Common were rounded down.

If the 8.875% Notes constituted "securities" for purposes of section 368, the aggregate basis of each holder of the 8.875% Notes in the GPC Common received should be the same as such holder's basis in the 8.875% Notes, decreased by any other property received, and increased by the amount of any gain recognized on the exchange.

If the 8.875% Notes did not constitute "securities" for purposes of section 368, the aggregate basis of each holder of the 8.875% Notes in the GPC Common received should be equal to the fair market value of the GPC Common received.

Holders of the 8.875% Notes should consult their tax advisors to determine the tax consequences.