POSITION LIMIT CIRCULAR PL15-013

DATE: March 2, 2015

TO: Permit Holders

RE: Atlas Energy, L.P. ("ATLS") Merger COMPLETED with Targa Resources Corp. ("TRGP")

Effective Date: Monday, March 2, 2015

As a result of the above merger, the Atlas Energy, L.P. option symbol of ATLS will change to TRGP1, effective Monday, March 2, 2015.

The Exchange has established that the position and exercise limits following this merger will be any combination of TRGP and TRGP1 option contracts on the same side of the market not to exceed 275,000 contracts (27,500,000 shares) through January 20, 2017.

Following the January 20, 2017 expiration the position and exercise limits will revert to the standard limit of 75,000 contracts (7,500,000 shares) of TRGP.

Please be reminded that on Monday, March 2, 2015:

Each adjusted Atlas Energy, L.P. contract will require the receipt or delivery of: (A) 18 shares of TRGP Common Stock; plus (B) 50 Common Units of (New) Atlas Energy Group, LLC (New “ATLS”); plus (C) $912.00 cash; plus (D) cash in lieu of 0.09 fractional share of TRGP Common Stock. Please refer to Research Circular #RS15-133.

For additional information, please contact Katie Mikulak at (312) 786-7511 in the Regulatory Services Division.