



**IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE**

MERLIN PARTNERS, LP,	)	
	)	
Petitioner,	)	
v.	)	
	)	
RICE ENERGY INC., a Delaware	)	C. A. No. _____
corporation (now known as EQT RE,	)	
LLC),	)	
	)	
Respondent.	)	

**PETITION FOR APPRAISAL OF STOCK**

Pursuant to Section 262 of the General Corporation Law of the State of Delaware (the “DGCL”), Petitioner Merlin Partners, LP (“Petitioner”), hereby petitions the Court of Chancery for a determination of fair value of its shares of common stock of Respondent Rice Energy Inc. (“Rice Energy” or “Respondent”).

In support thereof, Petitioner states as follows:

1. At all times relevant hereto, Petitioner Merlin Partners, LP was the beneficial owner of 410,000 shares of Rice Energy common stock.
2. Rice Energy (now known as EQ RE, LLC) was a Delaware corporation.
3. Pursuant to the terms of an agreement and plan of merger dated as of June 19, 2017, Eagle Merger Sub I, Inc. (“Merger Sub”), a Delaware corporation and indirect wholly owned subsidiary of EQT Corporation, a Pennsylvania



corporation (“EQT”), Merger Sub merged with and into Rice Energy (t  
“Merger”).

4. The Merger was consummated by the filing of a Certificate of Merger with the Secretary of State of the State of Delaware on November 13, 2017, pursuant to which Rice Energy was the surviving company in the Merger and became an indirect wholly owned subsidiary of EQT. The Merger gave rise to appraisal rights under Section 262 of the DGCL.

5. Petitioner demanded appraisal of its Rice Energy common shares in accordance with Section 262 of the DGCL. A true and correct copy of its appraisal demand letter is attached hereto as Exhibit A (the “Appraisal Demand”).

6. The Appraisal Demand complied in all respects with Section 262 of the DGCL.

7. Petitioner has not withdrawn its Appraisal Demand.

8. This Petition is being filed within 120 days of the effective date of the Merger.

9. As a result of the foregoing, Petitioner is entitled to appraisal of its shares of Rice Energy common stock pursuant to Section 262 of the DGCL.

10. Respondent is required to pay Petitioner the fair value of Petitioner’s shares of Rice Energy common stock, as determined by the Court in this appraisal action.



WHEREFORE, Petitioner respectfully requests, pursuant to 8 *Del. C.* § 262

that the Court:

- (a) Determine that Petitioner is entitled to appraisal of its shares of Rice Energy common stock pursuant to 8 *Del. C.* § 262;
- (b) Appraise the fair value of Petitioner's shares of Rice Energy common stock pursuant to 8 *Del. C.* § 262;
- (c) Enter a judgment requiring Respondent to pay Petitioner the fair value of its shares of Rice Energy common stock as determined by the Court;
- (d) Award interest from the effective time of the Merger to and including the date of payment;
- (e) Order Respondent to pay all expenses incurred by Petitioner in connection with the determination of the fair value of Petitioner's shares of Rice Energy common stock including, without limitation, costs, attorneys' fees, and fees and expenses of experts; and
- (f) Grant such other and further relief as the Court deems appropriate in the circumstances.

PRICKETT, JONES & ELLIOTT, P.A.

By: /s/ Marcus E. Montejo  
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Dated: March 8, 2018