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#53027

**Date:** August 14, 2023

**Subject:** AXS 1.25X NVDA Bear Daily ETF - Reverse Split  
Option Symbol: NVDS  
New Symbol: NVDS1  
Date: 08/15/2023

AXS 1.25X NVDA Bear Daily ETF (NVDS) has announced a 1-for-5 reverse stock split. As a result of the reverse stock split, each NVDS share will be converted into the right to receive 0.20 (New) NVDS ETF Shares. The reverse stock split will become effective before the market open on August 15, 2023.

**Contract Adjustment**

**Effective Date:** August 15, 2023

**Option Symbol:** NVDS changes to NVDS1

**Contract Multiplier:** 1

**Strike Divisor:** 1

**New Multiplier:** 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

**New Deliverable Per Contract:** 20 (New) AXS 1.25X NVDA Bear Daily ETF (NVDS) Shares

**CUSIP:** NVDS (New): 46144X420

**Pricing**

The underlying price for NVDS1 will be determined as follows:

$$\text{NVDS1} = 0.20 \text{ (NVDS)}$$

**Disclaimer**

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information concerning this corporate event(s).

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**ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.**

For questions regarding this memo, please email the Investor Education team at [options@theocc.com](mailto:options@theocc.com). Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email [memberservices@theocc.com](mailto:memberservices@theocc.com).