



#41468

DATE: JULY 11, 2017

SUBJECT: PROSHARES ULTRASHORT S&P 500 - REVERSE SPLIT
OPTION SYMBOL: SDS
NEW SYMBOL: SDS1
DATE: 07/17/17

ProShares UltraShort S&P 500 (SDS) has announced a 1-for-4 reverse stock split. As a result of the reverse stock split, each SDS Share will be converted into the right to receive 0.25 (New) ProShares UltraShort S&P 500 Shares. The reverse stock split will become effective before the market open on July 17, 2017.

CONTRACT ADJUSTMENT

Effective Date: July 17, 2017

Option Symbol: SDS changes to SDS1

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: 25 (New) ProShares UltraShort S&P 500 (SDS) Shares

CUSIP: SDS (New): 74347B383

PRICING

The underlying price for SDS1 will be determined as follows:

$$\text{SDS1} = 0.25 (\text{SDS})$$

DISCLAIMER

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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, call Investor Services at 1-888-678-4667 or email investorservices@theocc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.