



**THE FOUNDATION
FOR SECURE
MARKETS**

#49850

Date: December 28, 2021

Subject: ProShares UltraShort S&P 500 - Reverse Split
Option Symbol: SDS
New Symbol: SDS1
Date: 1/13/22

ProShares UltraShort S&P 500 (SDS) has announced a 1-for-5 reverse stock split. As a result of the reverse stock split, each SDS Share will be converted into the right to receive 0.2 (New) ProShares UltraShort S&P 500 Shares. The reverse stock split will become effective before the market open on January 13, 2022.

Contract Adjustment

Effective Date: January 13, 2022

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

CUSIP: SDS (New): 74347G416

Pricing

The underlying price for SDS1 will be determined as follows:

$$\text{SDS1} = 0.20 (\text{SDS})$$

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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.