



#32825

TO: ALL CLEARING MEMBERS

DATE: JUNE 6, 2013

**SUBJECT: PROSHARES ULTRA VIX SHORT-TERM FUTURES ETF -
REVERSE SPLIT
OPTION SYMBOL: UVXY
NEW SYMBOL: UVXY1
DATE: 6/10/2013**

ProShares Ultra VIX Short-Term Futures (UVXY) has announced a 1-for-10 reverse stock split. As a result of the reverse stock split, each UVXY Share will be converted into the right to receive .10 (New) ProShares Ultra VIX Short-Term Futures ETF share. The reverse stock split will become effective at the opening of business on June 10, 2013.

CONTRACT ADJUSTMENT

Effective Date: June 10, 2013.

Option Symbol: UVXY changes to UVXY1

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: 10 (New) ProShares Ultra VIX Short-Term Futures (UVXY) Shares

CUSIP: UVXY (New): 74347W379

PRICING

The underlying price for UVXY1 will be determined as follows:

$$\text{UVXY1} = .10 (\text{UVXY})$$

DISCLAIMER

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to

investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by a panel of The OCC Securities Committee pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The adjustment panel is comprised of representatives from OCC and each exchange which trades the affected option. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 25, or 25A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

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

Questions regarding this memo can be addressed to Member Services at (800) 52525-6091. Within Canada call (800) 25225-7320.