



**THE FOUNDATION  
FOR SECURE  
MARKETS**

#48708

**Date:** May 14, 2021

**Subject:** ProShares UltraShort Silver - Reverse Split  
Option Symbol: ZSL  
New Symbol: ZSL1  
Date: 5/26/21

ProShares UltraShort Silver (ZSL) has announced a 1-for-4 reverse stock split. As a result of the reverse stock split, each ZSL Share will be converted into the right to receive 0.25 (New) ProShares UltraShort Silver Shares. The reverse stock split will become effective before the market open on May 26, 2021.

**Contract Adjustment**

**Effective Date:** May 26, 2021

**Option Symbol:** ZSL changes to ZSL1

**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 Silver (ZSL) Shares

**CUSIP:** ZSL (New): 74347Y847

**Pricing**

The underlying price for ZSL1 will be determined as follows:

$$\text{ZSL1} = 0.25 (\text{ZSL})$$

**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](mailto: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](mailto:memberservices@theocc.com).