



#43071

DATE: MAY 16, 2018

SUBJECT: PROSHARES ULTRASHORT BASIC MATERIALS – REVERSE SPLIT
OPTION SYMBOL: SMN
NEW SYMBOL: SMN1
DATE: 5/24/18

ProShares UltraShort Basic Materials (SMN) has announced a 1-for-2 reverse stock split. As a result of the reverse stock split, each SMN share will be converted into the right to receive 0.50 (New) ProShares UltraShort Basic Materials shares. The reverse stock split will become effective before the market open on May 24, 2018.

CONTRACT ADJUSTMENT

Effective Date: May 24, 2018

Option Symbol: SMN changes to SMN1

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: 50 (New) ProShares UltraShort Basic Materials (SMN) ETF Shares

CUSIP: SMN (New): 74347B177

PRICING

The underlying price for SMN1 will be determined as follows:

$$\text{SMN1} = 0.50 (\text{SMN})$$

DISCLAIMER

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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, 4, or 4A, 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.

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.