



#31299

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DATE: SEPTEMBER 28, 2012

SUBJECT: PROSHARES ULTRASHORT S&P 500 - REVERSE SPLIT
OPTION SYMBOL: SDS
NEW SYMBOL: SDS1
DATE: 10/5/2012

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 .25 (New) ProShares UltraShort S&P 500 Shares. The reverse stock split will become effective at the opening of business on October 5, 2012.

CONTRACT ADJUSTMENT

Effective Date: October 5, 2012

Option Symbols: 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): 74347B300

PRICING

The underlying price for SDS1 will be determined as follows:

$$\text{SDS1} = .25 (\text{SDS})$$

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