



#30617

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DATE: MAY 10, 2012

SUBJECT: PROSHARES ULTRAPRO SHORT QQQ – REVERSE SPLIT
OPTION SYMBOL: SQQQ
NEW SYMBOL: SQQQ1
DATE: 5/11/12

ProShares UltraPro Short QQQ ETF (SQQQ) has announced a 1-for-4 reverse stock split. As a result of the reverse stock split, each SQQQ Share will be converted into the right to receive .25 (New) ProShares UltraPro Short QQQ shares. The reverse stock split will become effective at the market open on May 11, 2012.

CONTRACT ADJUSTMENT

Effective Date: May 11, 2012

Option Symbols: SQQQ changes to SQQQ1

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 UltraPro Short QQQ (SQQQ) Shares

CUSIP: SQQQ (New): 74348A665

PRICING

The underlying price for SQQQ1 will be determined as follows:

$$\text{SQQQ1} = .25 (\text{SQQQ})$$

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