



DATE: AUGUST 7, 2020

**SUBJECT: ADJUSTED PROSHARES ULTAPRO SHORT QQQ – FURTHER
ADJUSTMENT
ADJUSTED OPTION SYMBOL: SQQQ1
DATE: 8/18/20**

Adjusted ProShares UltraPro Short QQQ (adjusted symbol SQQQ1) were adjusted on May 24, 2019 (See OCC Information Memo #45069). The new deliverable became 25 ProShares UltraPro Short QQQ (SQQQ).

ProShares UltraPro Short QQQ (SQQQ) has announced a 1-for-5 reverse stock split. As a result of the reverse stock split, each SQQQ share will be converted into the right to receive 0.20 (New) ProShares UltraPro Short QQQ shares. The reverse stock split will become effective before the market open on August 18, 2020.

Adjusted SQQQ1 options must be further adjusted to reflect the reverse split as described below.

CONTRACT ADJUSTMENT

Effective Date: August 18, 2020

Option Symbol: SQQQ1 remains 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: 5 (New) ProShares UltraPro Short QQQ (SQQQ) Shares

CUSIP: SQQQ (New): 74347G861

PRICING

The underlying price for SQQQ1 will be determined as follows:

$$\text{SQQQ1} = 0.05 (\text{SQQQ})$$

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. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.