



**THE FOUNDATION
FOR SECURE
MARKETS**

#48693

Date: May 13, 2021

Subject: ProShares UltraShort MidCap400 - Reverse Split
Option Symbol: MZZ
New Symbol: MZZ2
Date: 5/25/21

ProShares UltraShort MidCap400 (MZZ) has announced a 1-for-2 reverse stock split. As a result of the reverse stock split, each MZZ Share will be converted into the right to receive 0.5 (New) ProShares UltraShort MidCap400 Shares. The reverse stock split will become effective before the market open on May 25, 2021.

Contract Adjustment

Effective Date: May 25, 2021

Option Symbol: MZZ changes to MZZ2

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 MidCap400 (MZZ) Shares

CUSIP: MZZ (New): 74347G580

Pricing

The underlying price for MZZ2 will be determined as follows:

$$\text{MZZ2} = 0.50 (\text{MZZ})$$

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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.