



**THE FOUNDATION  
FOR SECURE  
MARKETS**

**#49912**

**Date:** January 12, 2022

**Subject:** Adjusted ProShares UltraPro Short QQQ – Further Adjustment  
Adjusted Option Symbol: SQQQ2  
Date: 1/13/22

Adjusted ProShares UltraPro Short QQQ options (adjusted option symbol SQQQ2) were adjusted on August 18, 2020 (See OCC Information Memo #47408). The new deliverable became 20 ProShares UltraPro Short QQQ (SQQQ) Shares.

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 January 13, 2022.

Adjusted SQQQ2 options will be further adjusted to reflect the reverse split as described below.

**Contract Adjustment**

**Effective Date:** January 13, 2022

**Option Symbol:** SQQQ2 remains SQQQ2

**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:** 4 (New) ProShares UltraPro Short QQQ (SQQQ) Shares

**CUSIP:** SQQQ (New): 74347G432

**Pricing**

The underlying price for SQQQ2 will be determined as follows:

$$\text{SQQQ2} = 0.04 (\text{SQQQ})$$

**Disclaimer**

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. 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](mailto: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](mailto:memberservices@theocc.com).