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#55462

Date: October 31, 2024

Subject: ProShares UltraShort Materials - Reverse Split
Option Symbol: SMN
New Symbol: SMN1
Date: 11/07/2024

ProShares UltraShort Materials (SMN) has announced a 1-for-2 reverse stock split. As a result of the reverse stock split, each SMN Share will be converted into the right to receive 0.5 (New) ProShares UltraShort Materials Shares. The reverse stock split will become effective before the market open on November 7, 2024.

Contract Adjustment

Effective Date: November 7, 2024

Option Symbol: SMN changes to SMN1

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 Materials (SMN) Shares

CUSIP: SMN (New): 74347G226

Pricing

The underlying price for SMN1 will be determined as follows:

$$\text{SMN1} = 0.50 (\text{SMN})$$

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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, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.