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**#56634**

**Date:** May 29, 2025

**Subject:** ProShares UltraPro Short MidCap400 - Reverse Split  
Option Symbol: SMDD  
New Symbol: SMDD1  
Date: 06/12/2025

ProShares UltraPro Short MidCap400 (SMDD) has announced a 1-for-2 reverse stock split. As a result of the reverse stock split, each SMDD share will be converted into the right to receive 0.5 (New) ProShares UltraPro Short MidCap400 ETF shares. The reverse stock split will become effective before the market open on June 12, 2025.

**Contract Adjustment**

**Effective Date:** June 12, 2025

**Option Symbol:** SMDD changes to SMDD1

**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 UltraPro Short MidCap400 (SMDD) ETF Shares

**CUSIP:** SMDD (New): 74349Y548

**Pricing**

The underlying price for SMDD1 will be determined as follows:

$$\text{SMDD1} = 0.50 (\text{SMDD})$$

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investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

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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](mailto: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](mailto:memberservices@theocc.com).