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#59252

**Date:** June 26, 2026

**Subject:** Adjusted 2x Long VIX Futures ETF - Further Adjustment  
Adjusted Option Symbol: UVIX3  
Date: 07/01/2026

Adjusted 2x Long VIX Futures ETF options were adjusted on January 15, 2025 (See OCC Information Memo #55856). The new deliverable became 10 2x Long VIX Futures ETF (UVIX) Shares.

2x Long VIX Futures ETF (UVIX) has announced a 1-for-20 reverse stock split. As a result of the reverse stock split, each UVIX Share will be converted into the right to receive 0.05 (New) 2x Long VIX Futures ETF Shares. The reverse stock split will become effective before the market open on July 1, 2026. Cash will be paid in lieu of fractional shares.

Adjusted UVIX3 options will be further adjusted to reflect the reverse split as described below:

**Contract Adjustment**

**Effective Date:** July 1, 2026

**Option Symbol:** UVIX3 remains UVIX3

**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:** Cash in lieu of 0.5 fractional UVIX Shares

Note: Once determined the cash in lieu of fractional share portion of the option deliverable remains fixed and does not vary with price changes of any security.

**CUSIP:** UVIX (New): 92891H705

**Pricing**

Until the cash in lieu amount is determined, the underlying price for UVIX3 will be determined as follows:

$$\text{UVIX3} = 0.005 (\text{UVIX})$$

### **Delayed Settlement**

OCC will delay settlement of the cash portion of the UVIX3 deliverable until the cash in lieu of fractional UVIX Shares is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

### **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 futures and the nature of any adjustment is made by OCC pursuant to Chapter 28 (XXVIII) of OCC's Rules. 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, 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).