OCC THE FOUNDATION FOR SECURE MARKETS®

#59487

Date:	**July 30, 2026**
Subject:	**Defiance Daily Target 2X Short ASTS ETF - Reverse Split** **Option Symbol: ASTN** **New Symbol: ASTN1** **Date: 08/19/2026**

Defiance Daily Target 2X Short ASTS ETF (ASTN) has announced a 1-for-4 reverse stock split. As a result of the reverse stock split, each ASTN Share will be converted into the right to receive 0.25 (New) Defiance Daily Target 2X Short ASTS ETF Shares. The reverse stock split will become effective before the market open on August 19, 2026.

Contract Adjustment

Effective Date:	August 19, 2026
Option Symbol:	ASTN changes to ASTN1
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:	25 (New) Defiance Daily Target 2X Short ASTS ETF (ASTN) Shares
CUSIP:	ASTN (New): 88636Y573

Pricing

The underlying price for ASTN1 will be determined as follows:

ASTN1 = 0.25 (ASTN)

Disclaimer

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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.