


**PROSHARES ULTRA VIX SHORT-TERM FUTURES ETF (UVXY) – 1-for-10 REVERSE STOCK SPLIT**

Ex - Distribution Date: 09/07/2012

**DESCRIPTION:**

ProShares Ultra VIX Short-Term Futures ETF (UVXY) has announced a **1-for-10 reverse stock split**. As a result of the reverse stock split, each UVXY Share will be converted into the right to receive .10 (New) ProShares Ultra VIX Short-Term Futures ETF shares. **The reverse stock split will become effective at the opening of business on Friday, September 7, 2012.**

**Contract Adjustments:**

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below ProShares Ultra VIX Short-Term Futures ETF options will be adjusted as follows.

<b>Adjustment Date:</b>	<b>Friday, September 7, 2012</b>
<b>Option Symbol:</b>	<b>UVXY becomes UVXY1</b>
<b>Underlying Security:</b>	UVXY becomes UVXY1
<b>CUSIP:</b>	74347W411
<b>Contract Multiplier:</b>	1
<b>Strike Prices:</b>	unchanged
<b>New Multiplier:</b>	100 (e.g. Premium of 1.00 = \$100)
<b>New Deliverable:</b>	<b>10 (New) ProShares Ultra VIX Short-Term Futures ETF (UVXY) Shares</b>

**GTC Order Cancellation:**

On Thursday, September 6, 2012, immediately after the BOX close, all resting orders for UVXY in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the adjusted UVXY1 series, the BOX Participant will need to reenter the orders before the open on Friday, September 7, 2012.

**Pricing Considerations:** The underlying price for UVXY1 will be determined as follows:  
 $UVXY1 = .10 (UVXY)$

**Additional Exchange Info:**

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
UVXY	C/P	1.00	09/22/2012	UVXY1	C/P	1.00	09/22/2012
UVXY	C/P	2.00	09/22/2012	UVXY1	C/P	2.00	09/22/2012
UVXY	C/P	2.50	09/22/2012	UVXY1	C/P	2.50	09/22/2012
UVXY	C/P	3.00	09/22/2012	UVXY1	C/P	3.00	09/22/2012
UVXY	C/P	4.00	09/22/2012	UVXY1	C/P	4.00	09/22/2012
UVXY	C/P	5.00	09/22/2012	UVXY1	C/P	5.00	09/22/2012
UVXY	C/P	6.00	09/22/2012	UVXY1	C/P	6.00	09/22/2012
UVXY	C/P	7.00	09/22/2012	UVXY1	C/P	7.00	09/22/2012
UVXY	C/P	8.00	09/22/2012	UVXY1	C/P	8.00	09/22/2012
UVXY	C/P	9.00	09/22/2012	UVXY1	C/P	9.00	09/22/2012
UVXY	C/P	10.00	09/22/2012	UVXY1	C/P	10.00	09/22/2012

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
UVXY	C/P	11.00	09/22/2012	UVXY1	C/P	11.00	09/22/2012
UVXY	C/P	12.00	09/22/2012	UVXY1	C/P	12.00	09/22/2012
UVXY	C/P	13.00	09/22/2012	UVXY1	C/P	13.00	09/22/2012
UVXY	C/P	14.00	09/22/2012	UVXY1	C/P	14.00	09/22/2012
UVXY	C/P	15.00	09/22/2012	UVXY1	C/P	15.00	09/22/2012
UVXY	C/P	16.00	09/22/2012	UVXY1	C/P	16.00	09/22/2012
UVXY	C/P	17.00	09/22/2012	UVXY1	C/P	17.00	09/22/2012
UVXY	C/P	18.00	09/22/2012	UVXY1	C/P	18.00	09/22/2012
UVXY	C/P	19.00	09/22/2012	UVXY1	C/P	19.00	09/22/2012
UVXY	C/P	20.00	09/22/2012	UVXY1	C/P	20.00	09/22/2012
UVXY	C/P	21.00	09/22/2012	UVXY1	C/P	21.00	09/22/2012
UVXY	C/P	22.00	09/22/2012	UVXY1	C/P	22.00	09/22/2012
UVXY	C/P	23.00	09/22/2012	UVXY1	C/P	23.00	09/22/2012
UVXY	C/P	24.00	09/22/2012	UVXY1	C/P	24.00	09/22/2012
UVXY	C/P	25.00	09/22/2012	UVXY1	C/P	25.00	09/22/2012
UVXY	C/P	26.00	09/22/2012	UVXY1	C/P	26.00	09/22/2012
UVXY	C/P	27.00	09/22/2012	UVXY1	C/P	27.00	09/22/2012
UVXY	C/P	28.00	09/22/2012	UVXY1	C/P	28.00	09/22/2012
UVXY	C/P	29.00	09/22/2012	UVXY1	C/P	29.00	09/22/2012
UVXY	C/P	30.00	09/22/2012	UVXY1	C/P	30.00	09/22/2012
UVXY	C/P	31.00	09/22/2012	UVXY1	C/P	31.00	09/22/2012
UVXY	C/P	32.00	09/22/2012	UVXY1	C/P	32.00	09/22/2012
UVXY	C/P	33.00	09/22/2012	UVXY1	C/P	33.00	09/22/2012
UVXY	C/P	34.00	09/22/2012	UVXY1	C/P	34.00	09/22/2012
UVXY	C/P	35.00	09/22/2012	UVXY1	C/P	35.00	09/22/2012
UVXY	C/P	36.00	09/22/2012	UVXY1	C/P	36.00	09/22/2012
UVXY	C/P	37.00	09/22/2012	UVXY1	C/P	37.00	09/22/2012
UVXY	C/P	38.00	09/22/2012	UVXY1	C/P	38.00	09/22/2012
UVXY	C/P	39.00	09/22/2012	UVXY1	C/P	39.00	09/22/2012
UVXY	C/P	40.00	09/22/2012	UVXY1	C/P	40.00	09/22/2012
UVXY	C/P	41.00	09/22/2012	UVXY1	C/P	41.00	09/22/2012
UVXY	C/P	42.00	09/22/2012	UVXY1	C/P	42.00	09/22/2012
UVXY	C/P	43.00	09/22/2012	UVXY1	C/P	43.00	09/22/2012
UVXY	C/P	44.00	09/22/2012	UVXY1	C/P	44.00	09/22/2012
UVXY	C/P	45.00	09/22/2012	UVXY1	C/P	45.00	09/22/2012
UVXY	C/P	46.00	09/22/2012	UVXY1	C/P	46.00	09/22/2012
UVXY	C/P	1.00	10/20/2012	UVXY1	C/P	1.00	10/20/2012
UVXY	C/P	2.00	10/20/2012	UVXY1	C/P	2.00	10/20/2012
UVXY	C/P	3.00	10/20/2012	UVXY1	C/P	3.00	10/20/2012
UVXY	C/P	4.00	10/20/2012	UVXY1	C/P	4.00	10/20/2012
UVXY	C/P	5.00	10/20/2012	UVXY1	C/P	5.00	10/20/2012
UVXY	C/P	6.00	10/20/2012	UVXY1	C/P	6.00	10/20/2012
UVXY	C/P	7.00	10/20/2012	UVXY1	C/P	7.00	10/20/2012
UVXY	C/P	8.00	10/20/2012	UVXY1	C/P	8.00	10/20/2012
UVXY	C/P	9.00	10/20/2012	UVXY1	C/P	9.00	10/20/2012

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UVXY	C/P	11.00	10/20/2012	UVXY1	C/P	11.00	10/20/2012
UVXY	C/P	1.00	12/22/2012	UVXY1	C/P	1.00	12/22/2012
UVXY	C/P	2.00	12/22/2012	UVXY1	C/P	2.00	12/22/2012
UVXY	C/P	3.00	12/22/2012	UVXY1	C/P	3.00	12/22/2012
UVXY	C/P	4.00	12/22/2012	UVXY1	C/P	4.00	12/22/2012
UVXY	C/P	5.00	12/22/2012	UVXY1	C/P	5.00	12/22/2012
UVXY	C/P	6.00	12/22/2012	UVXY1	C/P	6.00	12/22/2012
UVXY	C/P	7.00	12/22/2012	UVXY1	C/P	7.00	12/22/2012
UVXY	C/P	8.00	12/22/2012	UVXY1	C/P	8.00	12/22/2012
UVXY	C/P	9.00	12/22/2012	UVXY1	C/P	9.00	12/22/2012
UVXY	C/P	10.00	12/22/2012	UVXY1	C/P	10.00	12/22/2012
UVXY	C/P	11.00	12/22/2012	UVXY1	C/P	11.00	12/22/2012
UVXY	C/P	12.00	12/22/2012	UVXY1	C/P	12.00	12/22/2012
UVXY	C/P	13.00	12/22/2012	UVXY1	C/P	13.00	12/22/2012
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UVXY	C/P	16.00	12/22/2012	UVXY1	C/P	16.00	12/22/2012
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UVXY	C/P	18.00	12/22/2012	UVXY1	C/P	18.00	12/22/2012
UVXY	C/P	19.00	12/22/2012	UVXY1	C/P	19.00	12/22/2012
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UVXY	C/P	21.00	12/22/2012	UVXY1	C/P	21.00	12/22/2012
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UVXY	C/P	31.00	12/22/2012	UVXY1	C/P	31.00	12/22/2012
UVXY	C/P	32.00	12/22/2012	UVXY1	C/P	32.00	12/22/2012
UVXY	C/P	33.00	12/22/2012	UVXY1	C/P	33.00	12/22/2012
UVXY	C/P	34.00	12/22/2012	UVXY1	C/P	34.00	12/22/2012
UVXY	C/P	35.00	12/22/2012	UVXY1	C/P	35.00	12/22/2012
UVXY	C/P	36.00	12/22/2012	UVXY1	C/P	36.00	12/22/2012
UVXY	C/P	37.00	12/22/2012	UVXY1	C/P	37.00	12/22/2012
UVXY	C/P	38.00	12/22/2012	UVXY1	C/P	38.00	12/22/2012
UVXY	C/P	39.00	12/22/2012	UVXY1	C/P	39.00	12/22/2012
UVXY	C/P	40.00	12/22/2012	UVXY1	C/P	40.00	12/22/2012
UVXY	C/P	41.00	12/22/2012	UVXY1	C/P	41.00	12/22/2012
UVXY	C/P	42.00	12/22/2012	UVXY1	C/P	42.00	12/22/2012
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UVXY	C/P	45.00	12/22/2012	UVXY1	C/P	45.00	12/22/2012
UVXY	C/P	46.00	12/22/2012	UVXY1	C/P	46.00	12/22/2012
UVXY	C/P	1.00	03/16/2013	UVXY1	C/P	1.00	03/16/2013
UVXY	C/P	2.00	03/16/2013	UVXY1	C/P	2.00	03/16/2013
UVXY	C/P	3.00	03/16/2013	UVXY1	C/P	3.00	03/16/2013
UVXY	C/P	4.00	03/16/2013	UVXY1	C/P	4.00	03/16/2013
UVXY	C/P	5.00	03/16/2013	UVXY1	C/P	5.00	03/16/2013
UVXY	C/P	6.00	03/16/2013	UVXY1	C/P	6.00	03/16/2013
UVXY	C/P	7.00	03/16/2013	UVXY1	C/P	7.00	03/16/2013
UVXY	C/P	8.00	03/16/2013	UVXY1	C/P	8.00	03/16/2013
UVXY	C/P	9.00	03/16/2013	UVXY1	C/P	9.00	03/16/2013
UVXY	C/P	10.00	03/16/2013	UVXY1	C/P	10.00	03/16/2013
UVXY	C/P	11.00	03/16/2013	UVXY1	C/P	11.00	03/16/2013
UVXY	C/P	12.00	03/16/2013	UVXY1	C/P	12.00	03/16/2013
UVXY	C/P	13.00	03/16/2013	UVXY1	C/P	13.00	03/16/2013
UVXY	C/P	14.00	03/16/2013	UVXY1	C/P	14.00	03/16/2013

**Disclaimer:** This Information Memo summarizes corporate events affecting listed options. No warranty of accuracy or completeness is given with respect to the summary. Option series information is based on series existing at OCC at the time this Memo was generated.

**Contact Information:** Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845.