

Stock Split

January 23, 2014

Exchange/Memo ID: 203269

ONN / OCC ID: 33957



PROSHARES ULTRASHORT QQQ ETF - REVERSE SPLIT

Ex - Distribution Date: 01/24/2014

DESCRIPTION:

ProShares UltraShort QQQ ETF (QID) has announced a 1-for-4 reverse stock split. As a result of the reverse stock split, each QID Share will be converted into the right to receive 0.25 (New) ProShares UltraShort QQQ ETF (QID) Shares. The reverse stock split will become effective at the market open on January 24, 2014.

Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

Adjustment Date: **01/24/2014**

Option Symbol: QID becomes QID1

Underlying Security: QID becomes QID1

CUSIP: 74348A426

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Strike Price: **Remains the Same**

New Deliverable: 25 (New) ProShares UltraShort QQQ ETF (QID) Shares

On Thursday, January 23rd, 2014, immediately after the BOX close, all resting orders for QID in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new QID1 series, the BOX Participant will need to reenter the orders before the open on Friday, January 24th, 2014.

Pricing Considerations: The underlying price for QID1 will be determined as follows:

$$QID1 = 0.25 (QID)$$

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
QID	C/P	6.00	02/22/2014	QID1	C/P	6.00	02/22/2014
QID	C/P	7.00	02/22/2014	QID1	C/P	7.00	02/22/2014
QID	C/P	8.00	02/22/2014	QID1	C/P	8.00	02/22/2014
QID	C/P	9.00	02/22/2014	QID1	C/P	9.00	02/22/2014
QID	C/P	10.00	02/22/2014	QID1	C/P	10.00	02/22/2014
QID	C/P	11.00	02/22/2014	QID1	C/P	11.00	02/22/2014
QID	C/P	12.00	02/22/2014	QID1	C/P	12.00	02/22/2014
QID	C/P	13.00	02/22/2014	QID1	C/P	13.00	02/22/2014
QID	C/P	14.00	02/22/2014	QID1	C/P	14.00	02/22/2014
QID	C/P	15.00	02/22/2014	QID1	C/P	15.00	02/22/2014

	C/P	16.00	02/22/2014	QID1	C/P	16.00	02/22/2014
QID	C/P	17.00	02/22/2014	QID1	C/P	17.00	02/22/2014

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Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
QID	C/P	18.00	02/22/2014	QID1	C/P	18.00	02/22/2014
QID	C/P	19.00	02/22/2014	QID1	C/P	19.00	02/22/2014
QID	C/P	20.00	02/22/2014	QID1	C/P	20.00	02/22/2014
QID	C/P	21.00	02/22/2014	QID1	C/P	21.00	02/22/2014
QID	C/P	22.00	02/22/2014	QID1	C/P	22.00	02/22/2014
QID	C/P	23.00	02/22/2014	QID1	C/P	23.00	02/22/2014
QID	C/P	24.00	02/22/2014	QID1	C/P	24.00	02/22/2014
QID	C/P	25.00	02/22/2014	QID1	C/P	25.00	02/22/2014
QID	C/P	26.00	02/22/2014	QID1	C/P	26.00	02/22/2014
QID	C/P	5.00	03/22/2014	QID1	C/P	5.00	03/22/2014
QID	C/P	6.00	03/22/2014	QID1	C/P	6.00	03/22/2014
QID	C/P	7.00	03/22/2014	QID1	C/P	7.00	03/22/2014
QID	C/P	8.00	03/22/2014	QID1	C/P	8.00	03/22/2014
QID	C/P	9.00	03/22/2014	QID1	C/P	9.00	03/22/2014
QID	C/P	10.00	03/22/2014	QID1	C/P	10.00	03/22/2014
QID	C/P	11.00	03/22/2014	QID1	C/P	11.00	03/22/2014
QID	C/P	12.00	03/22/2014	QID1	C/P	12.00	03/22/2014
QID	C/P	13.00	03/22/2014	QID1	C/P	13.00	03/22/2014
QID	C/P	14.00	03/22/2014	QID1	C/P	14.00	03/22/2014
QID	C/P	15.00	03/22/2014	QID1	C/P	15.00	03/22/2014
QID	C/P	16.00	03/22/2014	QID1	C/P	16.00	03/22/2014
QID	C/P	17.00	03/22/2014	QID1	C/P	17.00	03/22/2014
QID	C/P	18.00	03/22/2014	QID1	C/P	18.00	03/22/2014
QID	C/P	19.00	03/22/2014	QID1	C/P	19.00	03/22/2014
QID	C/P	20.00	03/22/2014	QID1	C/P	20.00	03/22/2014
QID	C/P	21.00	03/22/2014	QID1	C/P	21.00	03/22/2014
QID	C/P	22.00	03/22/2014	QID1	C/P	22.00	03/22/2014
QID	C/P	23.00	03/22/2014	QID1	C/P	23.00	03/22/2014
QID	C/P	24.00	03/22/2014	QID1	C/P	24.00	03/22/2014
QID	C/P	25.00	03/22/2014	QID1	C/P	25.00	03/22/2014
QID	C/P	11.00	04/19/2014	QID1	C/P	11.00	04/19/2014
QID	C/P	12.00	04/19/2014	QID1	C/P	12.00	04/19/2014
QID	C/P	13.00	04/19/2014	QID1	C/P	13.00	04/19/2014
QID	C/P	14.00	04/19/2014	QID1	C/P	14.00	04/19/2014
QID	C/P	15.00	04/19/2014	QID1	C/P	15.00	04/19/2014
QID	C/P	16.00	04/19/2014	QID1	C/P	16.00	04/19/2014
QID	C/P	17.00	04/19/2014	QID1	C/P	17.00	04/19/2014
QID	C/P	18.00	04/19/2014	QID1	C/P	18.00	04/19/2014
QID	C/P	19.00	04/19/2014	QID1	C/P	19.00	04/19/2014
QID	C/P	20.00	04/19/2014	QID1	C/P	20.00	04/19/2014
QID	C/P	21.00	04/19/2014	QID1	C/P	21.00	04/19/2014
QID	C/P	22.00	04/19/2014	QID1	C/P	22.00	04/19/2014
QID	C/P	23.00	04/19/2014	QID1	C/P	23.00	04/19/2014
QID	C/P	24.00	04/19/2014	QID1	C/P	24.00	04/19/2014
QID	C/P	25.00	04/19/2014	QID1	C/P	25.00	04/19/2014

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QID	C/P	27.00	04/19/2014	QID1	C/P	27.00	04/19/2014
QID	C/P	28.00	04/19/2014	QID1	C/P	28.00	04/19/2014
QID	C/P	29.00	04/19/2014	QID1	C/P	29.00	04/19/2014
QID	C/P	30.00	04/19/2014	QID1	C/P	30.00	04/19/2014
QID	C/P	31.00	04/19/2014	QID1	C/P	31.00	04/19/2014
QID	C/P	32.00	04/19/2014	QID1	C/P	32.00	04/19/2014
QID	C/P	33.00	04/19/2014	QID1	C/P	33.00	04/19/2014
QID	C/P	34.00	04/19/2014	QID1	C/P	34.00	04/19/2014
QID	C/P	35.00	04/19/2014	QID1	C/P	35.00	04/19/2014
QID	C/P	36.00	04/19/2014	QID1	C/P	36.00	04/19/2014
QID	C/P	37.00	04/19/2014	QID1	C/P	37.00	04/19/2014
QID	C/P	7.00	07/19/2014	QID1	C/P	7.00	07/19/2014
QID	C/P	8.00	07/19/2014	QID1	C/P	8.00	07/19/2014
QID	C/P	9.00	07/19/2014	QID1	C/P	9.00	07/19/2014
QID	C/P	10.00	07/19/2014	QID1	C/P	10.00	07/19/2014
QID	C/P	11.00	07/19/2014	QID1	C/P	11.00	07/19/2014
QID	C/P	12.00	07/19/2014	QID1	C/P	12.00	07/19/2014
QID	C/P	13.00	07/19/2014	QID1	C/P	13.00	07/19/2014
QID	C/P	14.00	07/19/2014	QID1	C/P	14.00	07/19/2014
QID	C/P	15.00	07/19/2014	QID1	C/P	15.00	07/19/2014
QID	C/P	16.00	07/19/2014	QID1	C/P	16.00	07/19/2014
QID	C/P	17.00	07/19/2014	QID1	C/P	17.00	07/19/2014
QID	C/P	18.00	07/19/2014	QID1	C/P	18.00	07/19/2014
QID	C/P	19.00	07/19/2014	QID1	C/P	19.00	07/19/2014
QID	C/P	20.00	07/19/2014	QID1	C/P	20.00	07/19/2014
QID	C/P	21.00	07/19/2014	QID1	C/P	21.00	07/19/2014
QID	C/P	22.00	07/19/2014	QID1	C/P	22.00	07/19/2014
QID	C/P	23.00	07/19/2014	QID1	C/P	23.00	07/19/2014
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QID	C/P	27.00	07/19/2014	QID1	C/P	27.00	07/19/2014
QID	C/P	11.00	01/17/2015	QID1	C/P	11.00	01/17/2015
QID	C/P	12.00	01/17/2015	QID1	C/P	12.00	01/17/2015
QID	C/P	13.00	01/17/2015	QID1	C/P	13.00	01/17/2015
QID	C/P	14.00	01/17/2015	QID1	C/P	14.00	01/17/2015
QID	C/P	15.00	01/17/2015	QID1	C/P	15.00	01/17/2015
QID	C/P	16.00	01/17/2015	QID1	C/P	16.00	01/17/2015
QID	C/P	17.00	01/17/2015	QID1	C/P	17.00	01/17/2015
QID	C/P	18.00	01/17/2015	QID1	C/P	18.00	01/17/2015
QID	C/P	19.00	01/17/2015	QID1	C/P	19.00	01/17/2015
QID	C/P	20.00	01/17/2015	QID1	C/P	20.00	01/17/2015
QID	C/P	21.00	01/17/2015	QID1	C/P	21.00	01/17/2015
QID	C/P	22.00	01/17/2015	QID1	C/P	22.00	01/17/2015

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QID	C/P	24.00	01/17/2015	QID1	C/P	24.00	01/17/2015
QID	C/P	25.00	01/17/2015	QID1	C/P	25.00	01/17/2015
QID	C/P	26.00	01/17/2015	QID1	C/P	26.00	01/17/2015
QID	C/P	27.00	01/17/2015	QID1	C/P	27.00	01/17/2015
QID	C/P	28.00	01/17/2015	QID1	C/P	28.00	01/17/2015
QID	C/P	29.00	01/17/2015	QID1	C/P	29.00	01/17/2015
QID	C/P	30.00	01/17/2015	QID1	C/P	30.00	01/17/2015
QID	C/P	31.00	01/17/2015	QID1	C/P	31.00	01/17/2015
QID	C/P	32.00	01/17/2015	QID1	C/P	32.00	01/17/2015
QID	C/P	33.00	01/17/2015	QID1	C/P	33.00	01/17/2015
QID	C/P	34.00	01/17/2015	QID1	C/P	34.00	01/17/2015
QID	C/P	35.00	01/17/2015	QID1	C/P	35.00	01/17/2015
QID	C/P	36.00	01/17/2015	QID1	C/P	36.00	01/17/2015
QID	C/P	37.00	01/17/2015	QID1	C/P	37.00	01/17/2015
QID	C/P	40.00	01/17/2015	QID1	C/P	40.00	01/17/2015
QID	C/P	14.00	01/15/2016	QID1	C/P	14.00	01/15/2016
QID	C/P	15.00	01/15/2016	QID1	C/P	15.00	01/15/2016
QID	C/P	16.00	01/15/2016	QID1	C/P	16.00	01/15/2016
QID	C/P	17.00	01/15/2016	QID1	C/P	17.00	01/15/2016
QID	C/P	18.00	01/15/2016	QID1	C/P	18.00	01/15/2016
QID	C/P	19.00	01/15/2016	QID1	C/P	19.00	01/15/2016
QID	C/P	20.00	01/15/2016	QID1	C/P	20.00	01/15/2016
QID	C/P	21.00	01/15/2016	QID1	C/P	21.00	01/15/2016
QID	C/P	22.00	01/15/2016	QID1	C/P	22.00	01/15/2016
QID	C/P	23.00	01/15/2016	QID1	C/P	23.00	01/15/2016
QID	C/P	24.00	01/15/2016	QID1	C/P	24.00	01/15/2016

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.