Stock Split **January 23, 2014**

Exchange/Memo ID: 203270

ONN / OCC ID: 33959

PROSHARES ULTRASHORT FTSE CHINA 25 ETF - REVERSE SPLIT

Ex - Distribution Date: 01/24/2014

DESCRIPTION:

ProShares UltraShort FTSE China 25 ETF (FXP) has announced a 1-for-4 reverse stock split. As a result of the reverse stock split, each FXP Share will be converted into the right to receive 0.25 (New) ProShares UltraShort FTSE China 25 ETF (FXP) 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:	FXP becomes FXP1
Underlying Security:	FXP becomes FXP1
CUSIP:	74348A350
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Strike Price:	**Remains the Same**
New Deliverable:	25 (New) ProShares UltraShort FTSE China 25 ETF (FXP) Shares

On Thursday, January 23rd, 2014, immediately after the BOX close, all resting orders for FXP in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new FXP1 series, the BOX Participant will need to reenter the orders before the open on Friday, January 24th, 2014.

Pricing Considerations: The underlying price for FXP1 will be determined as follows:

FXP1 = 0.25 (FXP)

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
FXP	C/P	1.00	02/22/2014	FXP1	C/P	1.00	02/22/2014
FXP	C/P	2.00	02/22/2014	FXP1	C/P	2.00	02/22/2014
FXP	C/P	3.00	02/22/2014	FXP1	C/P	3.00	02/22/2014
FXP	C/P	4.00	02/22/2014	FXP1	C/P	4.00	02/22/2014
FXP	C/P	5.00	02/22/2014	FXP1	C/P	5.00	02/22/2014
FXP	C/P	6.00	02/22/2014	FXP1	C/P	6.00	02/22/2014
FXP	C/P	7.00	02/22/2014	FXP1	C/P	7.00	02/22/2014
FXP	C/P	8.00	02/22/2014	FXP1	C/P	8.00	02/22/2014

	C/P	9.00	02/22/2014	FXP1	C/P	9.00	02/22/2014
FXP	C/P	10.00	02/22/2014	FXP1	C/P	10.00	02/22/2014
FXP	C/P	11.00	02/22/2014	FXP1	C/P	11.00	02/22/2014

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
FXP	C/P	12.00	02/22/2014	FXP1	C/P	12.00	02/22/2014
FXP	C/P	13.00	02/22/2014	FXP1	C/P	13.00	02/22/2014
FXP	C/P	14.00	02/22/2014	FXP1	C/P	14.00	02/22/2014
FXP	C/P	15.00	02/22/2014	FXP1	C/P	15.00	02/22/2014
FXP	C/P	16.00	02/22/2014	FXP1	C/P	16.00	02/22/2014
FXP	C/P	17.00	02/22/2014	FXP1	C/P	17.00	02/22/2014
FXP	C/P	18.00	02/22/2014	FXP1	C/P	18.00	02/22/2014
FXP	C/P	19.00	02/22/2014	FXP1	C/P	19.00	02/22/2014
FXP	C/P	20.00	02/22/2014	FXP1	C/P	20.00	02/22/2014
FXP	C/P	21.00	02/22/2014	FXP1	C/P	21.00	02/22/2014
FXP	C/P	22.00	02/22/2014	FXP1	C/P	22.00	02/22/2014
FXP	C/P	23.00	02/22/2014	FXP1	C/P	23.00	02/22/2014
FXP	C/P	24.00	02/22/2014	FXP1	C/P	24.00	02/22/2014
FXP	C/P	25.00	02/22/2014	FXP1	C/P	25.00	02/22/2014
FXP	C/P	26.00	02/22/2014	FXP1	C/P	26.00	02/22/2014
FXP	C/P	27.00	02/22/2014	FXP1	C/P	27.00	02/22/2014
FXP	C/P	28.00	02/22/2014	FXP1	C/P	28.00	02/22/2014
FXP	C/P	29.00	02/22/2014	FXP1	C/P	29.00	02/22/2014
FXP	C/P	30.00	02/22/2014	FXP1	C/P	30.00	02/22/2014
FXP	C/P	31.00	02/22/2014	FXP1	C/P	31.00	02/22/2014
FXP	C/P	32.00	02/22/2014	FXP1	C/P	32.00	02/22/2014
FXP	C/P	11.00	03/22/2014	FXP1	C/P	11.00	03/22/2014
FXP	C/P	12.00	03/22/2014	FXP1	C/P	12.00	03/22/2014
FXP	C/P	13.00	03/22/2014	FXP1	C/P	13.00	03/22/2014
FXP	C/P	14.00	03/22/2014	FXP1	C/P	14.00	03/22/2014
FXP	C/P	15.00	03/22/2014	FXP1	C/P	15.00	03/22/2014
FXP	C/P	16.00	03/22/2014	FXP1	C/P	16.00	03/22/2014
FXP	C/P	17.00	03/22/2014	FXP1	C/P	17.00	03/22/2014
FXP	C/P	18.00	03/22/2014	FXP1	C/P	18.00	03/22/2014
FXP	C/P	19.00	03/22/2014	FXP1	C/P	19.00	03/22/2014
FXP	C/P	20.00	03/22/2014	FXP1	C/P	20.00	03/22/2014
FXP	C/P	21.00	03/22/2014	FXP1	C/P	21.00	03/22/2014
FXP	C/P	22.00	03/22/2014	FXP1	C/P	22.00	03/22/2014
FXP	C/P	23.00	03/22/2014	FXP1	C/P	23.00	03/22/2014
FXP	C/P	24.00	03/22/2014	FXP1	C/P	24.00	03/22/2014
FXP	C/P	25.00	03/22/2014	FXP1	C/P	25.00	03/22/2014
FXP	C/P	26.00	03/22/2014	FXP1	C/P	26.00	03/22/2014
FXP	C/P	27.00	03/22/2014	FXP1	C/P	27.00	03/22/2014
FXP	C/P	28.00	03/22/2014	FXP1	C/P	28.00	03/22/2014
FXP	C/P	29.00	03/22/2014	FXP1	C/P	29.00	03/22/2014
FXP	C/P	30.00	03/22/2014	FXP1	C/P	30.00	03/22/2014
FXP	C/P	31.00	03/22/2014	FXP1	C/P	31.00	03/22/2014
FXP	C/P	32.00	03/22/2014	FXP1	C/P	32.00	03/22/2014
FXP	C/P	1.00	06/21/2014	FXP1	C/P	1.00	06/21/2014
FXP	C/P	2.00	06/21/2014	FXP1	C/P	2.00	06/21/2014

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
FXP	C/P	3.00	06/21/2014	FXP1	C/P	3.00	06/21/2014
FXP	C/P	4.00	06/21/2014	FXP1	C/P	4.00	06/21/2014
FXP	C/P	5.00	06/21/2014	FXP1	C/P	5.00	06/21/2014
FXP	C/P	6.00	06/21/2014	FXP1	C/P	6.00	06/21/2014
FXP	C/P	7.00	06/21/2014	FXP1	C/P	7.00	06/21/2014
FXP	C/P	8.00	06/21/2014	FXP1	C/P	8.00	06/21/2014
FXP	C/P	9.00	06/21/2014	FXP1	C/P	9.00	06/21/2014
FXP	C/P	10.00	06/21/2014	FXP1	C/P	10.00	06/21/2014
FXP	C/P	11.00	06/21/2014	FXP1	C/P	11.00	06/21/2014
FXP	C/P	12.00	06/21/2014	FXP1	C/P	12.00	06/21/2014
FXP	C/P	13.00	06/21/2014	FXP1	C/P	13.00	06/21/2014
FXP	C/P	14.00	06/21/2014	FXP1	C/P	14.00	06/21/2014
FXP	C/P	15.00	06/21/2014	FXP1	C/P	15.00	06/21/2014
FXP	C/P	16.00	06/21/2014	FXP1	C/P	16.00	06/21/2014
FXP	C/P	17.00	06/21/2014	FXP1	C/P	17.00	06/21/2014
FXP	C/P	18.00	06/21/2014	FXP1	C/P	18.00	06/21/2014
FXP	C/P	19.00	06/21/2014	FXP1	C/P	19.00	06/21/2014
FXP	C/P	20.00	06/21/2014	FXP1	C/P	20.00	06/21/2014
FXP	C/P	21.00	06/21/2014	FXP1	C/P	21.00	06/21/2014
FXP	C/P	22.00	06/21/2014	FXP1	C/P	22.00	06/21/2014
FXP	C/P	23.00	06/21/2014	FXP1	C/P	23.00	06/21/2014
FXP	C/P	24.00	06/21/2014	FXP1	C/P	24.00	06/21/2014
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FXP	C/P	27.00	06/21/2014	FXP1	C/P	27.00	06/21/2014
FXP	C/P	28.00	06/21/2014	FXP1	C/P	28.00	06/21/2014
FXP	C/P	29.00	06/21/2014	FXP1	C/P	29.00	06/21/2014
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FXP	C/P	31.00	06/21/2014	FXP1	C/P	31.00	06/21/2014
FXP	C/P	32.00	06/21/2014	FXP1	C/P	32.00	06/21/2014
FXP	C/P	33.00	06/21/2014	FXP1	C/P	33.00	06/21/2014
FXP	C/P	1.00	09/20/2014	FXP1	C/P	1.00	09/20/2014
FXP	C/P	2.00	09/20/2014	FXP1	C/P	2.00	09/20/2014
FXP	C/P	3.00	09/20/2014	FXP1	C/P	3.00	09/20/2014
FXP	C/P	4.00	09/20/2014	FXP1	C/P	4.00	09/20/2014
FXP	C/P	5.00	09/20/2014	FXP1	C/P	5.00	09/20/2014
FXP	C/P	6.00	09/20/2014	FXP1	C/P	6.00	09/20/2014
FXP	C/P	7.00	09/20/2014	FXP1	C/P	7.00	09/20/2014
FXP	C/P	8.00	09/20/2014	FXP1	C/P	8.00	09/20/2014
FXP	C/P	9.00	09/20/2014	FXP1	C/P	9.00	09/20/2014
FXP	C/P	10.00	09/20/2014	FXP1	C/P	10.00	09/20/2014
FXP	C/P	11.00	09/20/2014	FXP1	C/P	11.00	09/20/2014
FXP	C/P	12.00	09/20/2014	FXP1	C/P	12.00	09/20/2014
FXP	C/P	13.00	09/20/2014	FXP1	C/P	13.00	09/20/2014
FXP	C/P	14.00	09/20/2014	FXP1	C/P	14.00	09/20/2014

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FXP	C/P	15.00	09/20/2014	FXP1	C/P	15.00	09/20/2014
FXP	C/P	16.00	09/20/2014	FXP1	C/P	16.00	09/20/2014
FXP	C/P	17.00	09/20/2014	FXP1	C/P	17.00	09/20/2014
FXP	C/P	18.00	09/20/2014	FXP1	C/P	18.00	09/20/2014
FXP	C/P	19.00	09/20/2014	FXP1	C/P	19.00	09/20/2014
FXP	C/P	20.00	09/20/2014	FXP1	C/P	20.00	09/20/2014
FXP	C/P	21.00	09/20/2014	FXP1	C/P	21.00	09/20/2014
FXP	C/P	22.00	09/20/2014	FXP1	C/P	22.00	09/20/2014
FXP	C/P	23.00	09/20/2014	FXP1	C/P	23.00	09/20/2014
FXP	C/P	24.00	09/20/2014	FXP1	C/P	24.00	09/20/2014
FXP	C/P	25.00	09/20/2014	FXP1	C/P	25.00	09/20/2014
FXP	C/P	26.00	09/20/2014	FXP1	C/P	26.00	09/20/2014
FXP	C/P	27.00	09/20/2014	FXP1	C/P	27.00	09/20/2014
FXP	C/P	28.00	09/20/2014	FXP1	C/P	28.00	09/20/2014
FXP	C/P	29.00	09/20/2014	FXP1	C/P	29.00	09/20/2014
FXP	C/P	30.00	09/20/2014	FXP1	C/P	30.00	09/20/2014
FXP	C/P	31.00	09/20/2014	FXP1	C/P	31.00	09/20/2014
FXP	C/P	32.00	09/20/2014	FXP1	C/P	32.00	09/20/2014
FXP	C/P	33.00	09/20/2014	FXP1	C/P	33.00	09/20/2014
FXP	C/P	34.00	09/20/2014	FXP1	C/P	34.00	09/20/2014
FXP	C/P	35.00	09/20/2014	FXP1	C/P	35.00	09/20/2014

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.