

Stock Split

June 23, 2016

Exchange/Memo ID: 203858

ONN / OCC ID: 39179



PROSHARES SHORT S&P 500 - REVERSE SPLIT

Ex - Distribution Date: 06/24/2016

DESCRIPTION:

ProShares Short S&P 500 (SH) has announced a 1-for-2 reverse stock split. As a result of the reverse stock split, each SH Share will be converted into the right to receive 0.50 (New) ProShares Short S&P 500 (SH) Shares. The reverse stock split will become effective at the market open on June 24, 2016.

Contract Adjustments:

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

Adjustment Date: June 24, 2016

Option Symbol: SH becomes SH1

Underlying Security: SH remains SH

CUSIP: 74347B425

Contract Multiplier: 1

Strike Divisor: 1

Strike Price: Remains the same

New Multiplier: 100

Old Deliverable:

New Deliverable: 50 (New) ProShares Short S&P 500 (SH) Shares

Pricing Considerations:

Additional Exchange Info:

On Thursday, June 23rd, 2016, immediately after the BOX close, all resting orders for SH in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new SH1 series, the BOX Participant will need to reenter the orders before the open on Friday, June 24th, 2016.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
SH	C/P	11.00	07/15/2016	SH1	C/P	11.00	07/15/2016
SH	C/P	12.00	07/15/2016	SH1	C/P	12.00	07/15/2016
SH	C/P	13.00	07/15/2016	SH1	C/P	13.00	07/15/2016
SH	C/P	14.00	07/15/2016	SH1	C/P	14.00	07/15/2016
SH	C/P	15.00	07/15/2016	SH1	C/P	15.00	07/15/2016
SH	C/P	16.00	07/15/2016	SH1	C/P	16.00	07/15/2016
SH	C/P	17.00	07/15/2016	SH1	C/P	17.00	07/15/2016
SH	C/P	18.00	07/15/2016	SH1	C/P	18.00	07/15/2016
SH	C/P	19.00	07/15/2016	SH1	C/P	19.00	07/15/2016
SH	C/P	20.00	07/15/2016	SH1	C/P	20.00	07/15/2016
SH	C/P	21.00	07/15/2016	SH1	C/P	21.00	07/15/2016
SH	C/P	22.00	07/15/2016	SH1	C/P	22.00	07/15/2016

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
SH	C/P	24.00	07/15/2016	SH1	C/P	24.00	07/15/2016
SH	C/P	25.00	07/15/2016	SH1	C/P	25.00	07/15/2016
SH	C/P	26.00	07/15/2016	SH1	C/P	26.00	07/15/2016
SH	C/P	27.00	07/15/2016	SH1	C/P	27.00	07/15/2016
SH	C/P	28.00	07/15/2016	SH1	C/P	28.00	07/15/2016
SH	C/P	29.00	07/15/2016	SH1	C/P	29.00	07/15/2016
SH	C/P	30.00	07/15/2016	SH1	C/P	30.00	07/15/2016
SH	C/P	1.00	08/19/2016	SH1	C/P	1.00	08/19/2016
SH	C/P	2.00	08/19/2016	SH1	C/P	2.00	08/19/2016
SH	C/P	3.00	08/19/2016	SH1	C/P	3.00	08/19/2016
SH	C/P	4.00	08/19/2016	SH1	C/P	4.00	08/19/2016
SH	C/P	5.00	08/19/2016	SH1	C/P	5.00	08/19/2016
SH	C/P	6.00	08/19/2016	SH1	C/P	6.00	08/19/2016
SH	C/P	7.00	08/19/2016	SH1	C/P	7.00	08/19/2016
SH	C/P	11.00	08/19/2016	SH1	C/P	11.00	08/19/2016
SH	C/P	12.00	08/19/2016	SH1	C/P	12.00	08/19/2016
SH	C/P	13.00	08/19/2016	SH1	C/P	13.00	08/19/2016
SH	C/P	14.00	08/19/2016	SH1	C/P	14.00	08/19/2016
SH	C/P	15.00	08/19/2016	SH1	C/P	15.00	08/19/2016
SH	C/P	16.00	08/19/2016	SH1	C/P	16.00	08/19/2016
SH	C/P	17.00	08/19/2016	SH1	C/P	17.00	08/19/2016
SH	C/P	18.00	08/19/2016	SH1	C/P	18.00	08/19/2016
SH	C/P	19.00	08/19/2016	SH1	C/P	19.00	08/19/2016
SH	C/P	20.00	08/19/2016	SH1	C/P	20.00	08/19/2016
SH	C/P	21.00	08/19/2016	SH1	C/P	21.00	08/19/2016
SH	C/P	22.00	08/19/2016	SH1	C/P	22.00	08/19/2016
SH	C/P	23.00	08/19/2016	SH1	C/P	23.00	08/19/2016
SH	C/P	24.00	08/19/2016	SH1	C/P	24.00	08/19/2016
SH	C/P	25.00	08/19/2016	SH1	C/P	25.00	08/19/2016
SH	C/P	26.00	08/19/2016	SH1	C/P	26.00	08/19/2016
SH	C/P	27.00	08/19/2016	SH1	C/P	27.00	08/19/2016
SH	C/P	28.00	08/19/2016	SH1	C/P	28.00	08/19/2016
SH	C/P	29.00	08/19/2016	SH1	C/P	29.00	08/19/2016
SH	C/P	30.00	08/19/2016	SH1	C/P	30.00	08/19/2016
SH	C/P	31.00	08/19/2016	SH1	C/P	31.00	08/19/2016
SH	C/P	11.00	11/18/2016	SH1	C/P	11.00	11/18/2016
SH	C/P	12.00	11/18/2016	SH1	C/P	12.00	11/18/2016
SH	C/P	13.00	11/18/2016	SH1	C/P	13.00	11/18/2016
SH	C/P	14.00	11/18/2016	SH1	C/P	14.00	11/18/2016
SH	C/P	15.00	11/18/2016	SH1	C/P	15.00	11/18/2016
SH	C/P	16.00	11/18/2016	SH1	C/P	16.00	11/18/2016
SH	C/P	17.00	11/18/2016	SH1	C/P	17.00	11/18/2016
SH	C/P	18.00	11/18/2016	SH1	C/P	18.00	11/18/2016
SH	C/P	19.00	11/18/2016	SH1	C/P	19.00	11/18/2016
SH	C/P	20.00	11/18/2016	SH1	C/P	20.00	11/18/2016

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SH	C/P	22.00	11/18/2016	SH1	C/P	22.00	11/18/2016
SH	C/P	23.00	11/18/2016	SH1	C/P	23.00	11/18/2016
SH	C/P	24.00	11/18/2016	SH1	C/P	24.00	11/18/2016
SH	C/P	25.00	11/18/2016	SH1	C/P	25.00	11/18/2016
SH	C/P	26.00	11/18/2016	SH1	C/P	26.00	11/18/2016
SH	C/P	27.00	11/18/2016	SH1	C/P	27.00	11/18/2016
SH	C/P	28.00	11/18/2016	SH1	C/P	28.00	11/18/2016
SH	C/P	29.00	11/18/2016	SH1	C/P	29.00	11/18/2016
SH	C/P	30.00	11/18/2016	SH1	C/P	30.00	11/18/2016
SH	C/P	31.00	11/18/2016	SH1	C/P	31.00	11/18/2016
SH	C/P	15.00	01/20/2017	SH1	C/P	15.00	01/20/2017
SH	C/P	20.00	01/20/2017	SH1	C/P	20.00	01/20/2017
SH	C/P	25.00	01/20/2017	SH1	C/P	25.00	01/20/2017
SH	C/P	30.00	01/20/2017	SH1	C/P	30.00	01/20/2017
SH	C/P	11.00	02/17/2017	SH1	C/P	11.00	02/17/2017
SH	C/P	12.00	02/17/2017	SH1	C/P	12.00	02/17/2017
SH	C/P	13.00	02/17/2017	SH1	C/P	13.00	02/17/2017
SH	C/P	14.00	02/17/2017	SH1	C/P	14.00	02/17/2017
SH	C/P	15.00	02/17/2017	SH1	C/P	15.00	02/17/2017
SH	C/P	16.00	02/17/2017	SH1	C/P	16.00	02/17/2017
SH	C/P	17.00	02/17/2017	SH1	C/P	17.00	02/17/2017
SH	C/P	18.00	02/17/2017	SH1	C/P	18.00	02/17/2017
SH	C/P	19.00	02/17/2017	SH1	C/P	19.00	02/17/2017
SH	C/P	20.00	02/17/2017	SH1	C/P	20.00	02/17/2017
SH	C/P	21.00	02/17/2017	SH1	C/P	21.00	02/17/2017
SH	C/P	22.00	02/17/2017	SH1	C/P	22.00	02/17/2017
SH	C/P	23.00	02/17/2017	SH1	C/P	23.00	02/17/2017
SH	C/P	24.00	02/17/2017	SH1	C/P	24.00	02/17/2017
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SH	C/P	11.00	01/19/2018	SH1	C/P	11.00	01/19/2018
SH	C/P	12.00	01/19/2018	SH1	C/P	12.00	01/19/2018
SH	C/P	13.00	01/19/2018	SH1	C/P	13.00	01/19/2018
SH	C/P	14.00	01/19/2018	SH1	C/P	14.00	01/19/2018
SH	C/P	15.00	01/19/2018	SH1	C/P	15.00	01/19/2018
SH	C/P	16.00	01/19/2018	SH1	C/P	16.00	01/19/2018
SH	C/P	17.00	01/19/2018	SH1	C/P	17.00	01/19/2018
SH	C/P	18.00	01/19/2018	SH1	C/P	18.00	01/19/2018
SH	C/P	19.00	01/19/2018	SH1	C/P	19.00	01/19/2018
SH	C/P	20.00	01/19/2018	SH1	C/P	20.00	01/19/2018

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SH	C/P	24.00	01/19/2018	SH1	C/P	24.00	01/19/2018
SH	C/P	25.00	01/19/2018	SH1	C/P	25.00	01/19/2018
SH	C/P	26.00	01/19/2018	SH1	C/P	26.00	01/19/2018
SH	C/P	27.00	01/19/2018	SH1	C/P	27.00	01/19/2018
SH	C/P	28.00	01/19/2018	SH1	C/P	28.00	01/19/2018
SH	C/P	29.00	01/19/2018	SH1	C/P	29.00	01/19/2018
SH	C/P	30.00	01/19/2018	SH1	C/P	30.00	01/19/2018
SH	C/P	31.00	01/19/2018	SH1	C/P	31.00	01/19/2018
SH	C/P	32.00	01/19/2018	SH1	C/P	32.00	01/19/2018

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.