

Stock Split

January 23, 2014

Exchange/Memo ID: 203273

ONN / OCC ID: 33961



PROSHARES ULTRAPRO SHORT S&P500 ETF - REVERSE SPLIT

Ex - Distribution Date: 01/24/2014

DESCRIPTION:

ProShares UltraPro Short S&P500 ETF (SPXU) has announced a 1-for-4 reverse stock split. As a result of the reverse stock split, each SPXU Share will be converted into the right to receive 0.25 (New) ProShares UltraPro Short S&P500 ETF (SPXU) 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: SPXU becomes SPXU1

Underlying Security: SPXU becomes SPXU1

CUSIP: 74348A442

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Strike Price: **Remains the Same**

New Deliverable: 25 (New) ProShares UltraPro Short S&P500 ETF (SPXU) Shares

On Thursday, January 23rd, 2014, immediately after the BOX close, all resting orders for SPXU in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new SPXU1 series, the BOX Participant will need to reenter the orders before the open on Friday, January 24th, 2014.

Pricing Considerations: The underlying price for SPXU1 will be determined as follows:

$$\text{SPXU1} = 0.25 (\text{SPXU})$$

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
SPXU	C/P	1.00	02/22/2014	SPXU1	C/P	1.00	02/22/2014
SPXU	C/P	2.00	02/22/2014	SPXU1	C/P	2.00	02/22/2014
SPXU	C/P	3.00	02/22/2014	SPXU1	C/P	3.00	02/22/2014
SPXU	C/P	4.00	02/22/2014	SPXU1	C/P	4.00	02/22/2014
SPXU	C/P	5.00	02/22/2014	SPXU1	C/P	5.00	02/22/2014
SPXU	C/P	6.00	02/22/2014	SPXU1	C/P	6.00	02/22/2014
SPXU	C/P	7.00	02/22/2014	SPXU1	C/P	7.00	02/22/2014
SPXU	C/P	8.00	02/22/2014	SPXU1	C/P	8.00	02/22/2014
SPXU	C/P	9.00	02/22/2014	SPXU1	C/P	9.00	02/22/2014

	C/P	10.00	02/22/2014	SPXU1	C/P	10.00	02/22/2014
SPXU	C/P	11.00	02/22/2014	SPXU1	C/P	11.00	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
SPXU	C/P	12.00	02/22/2014	SPXU1	C/P	12.00	02/22/2014
SPXU	C/P	13.00	02/22/2014	SPXU1	C/P	13.00	02/22/2014
SPXU	C/P	14.00	02/22/2014	SPXU1	C/P	14.00	02/22/2014
SPXU	C/P	15.00	02/22/2014	SPXU1	C/P	15.00	02/22/2014
SPXU	C/P	16.00	02/22/2014	SPXU1	C/P	16.00	02/22/2014
SPXU	C/P	17.00	02/22/2014	SPXU1	C/P	17.00	02/22/2014
SPXU	C/P	18.00	02/22/2014	SPXU1	C/P	18.00	02/22/2014
SPXU	C/P	19.00	02/22/2014	SPXU1	C/P	19.00	02/22/2014
SPXU	C/P	20.00	02/22/2014	SPXU1	C/P	20.00	02/22/2014
SPXU	C/P	21.00	02/22/2014	SPXU1	C/P	21.00	02/22/2014
SPXU	C/P	22.00	02/22/2014	SPXU1	C/P	22.00	02/22/2014
SPXU	C/P	23.00	02/22/2014	SPXU1	C/P	23.00	02/22/2014
SPXU	C/P	24.00	02/22/2014	SPXU1	C/P	24.00	02/22/2014
SPXU	C/P	25.00	02/22/2014	SPXU1	C/P	25.00	02/22/2014
SPXU	C/P	26.00	02/22/2014	SPXU1	C/P	26.00	02/22/2014
SPXU	C/P	27.00	02/22/2014	SPXU1	C/P	27.00	02/22/2014
SPXU	C/P	28.00	02/22/2014	SPXU1	C/P	28.00	02/22/2014
SPXU	C/P	29.00	02/22/2014	SPXU1	C/P	29.00	02/22/2014
SPXU	C/P	30.00	02/22/2014	SPXU1	C/P	30.00	02/22/2014
SPXU	C/P	31.00	02/22/2014	SPXU1	C/P	31.00	02/22/2014
SPXU	C/P	11.00	03/22/2014	SPXU1	C/P	11.00	03/22/2014
SPXU	C/P	12.00	03/22/2014	SPXU1	C/P	12.00	03/22/2014
SPXU	C/P	13.00	03/22/2014	SPXU1	C/P	13.00	03/22/2014
SPXU	C/P	14.00	03/22/2014	SPXU1	C/P	14.00	03/22/2014
SPXU	C/P	15.00	03/22/2014	SPXU1	C/P	15.00	03/22/2014
SPXU	C/P	16.00	03/22/2014	SPXU1	C/P	16.00	03/22/2014
SPXU	C/P	17.00	03/22/2014	SPXU1	C/P	17.00	03/22/2014
SPXU	C/P	18.00	03/22/2014	SPXU1	C/P	18.00	03/22/2014
SPXU	C/P	19.00	03/22/2014	SPXU1	C/P	19.00	03/22/2014
SPXU	C/P	20.00	03/22/2014	SPXU1	C/P	20.00	03/22/2014
SPXU	C/P	21.00	03/22/2014	SPXU1	C/P	21.00	03/22/2014
SPXU	C/P	22.00	03/22/2014	SPXU1	C/P	22.00	03/22/2014
SPXU	C/P	23.00	03/22/2014	SPXU1	C/P	23.00	03/22/2014
SPXU	C/P	24.00	03/22/2014	SPXU1	C/P	24.00	03/22/2014
SPXU	C/P	25.00	03/22/2014	SPXU1	C/P	25.00	03/22/2014
SPXU	C/P	26.00	03/22/2014	SPXU1	C/P	26.00	03/22/2014
SPXU	C/P	27.00	03/22/2014	SPXU1	C/P	27.00	03/22/2014
SPXU	C/P	28.00	03/22/2014	SPXU1	C/P	28.00	03/22/2014
SPXU	C/P	29.00	03/22/2014	SPXU1	C/P	29.00	03/22/2014
SPXU	C/P	30.00	03/22/2014	SPXU1	C/P	30.00	03/22/2014
SPXU	C/P	31.00	03/22/2014	SPXU1	C/P	31.00	03/22/2014
SPXU	C/P	4.00	06/21/2014	SPXU1	C/P	4.00	06/21/2014
SPXU	C/P	5.00	06/21/2014	SPXU1	C/P	5.00	06/21/2014
SPXU	C/P	6.00	06/21/2014	SPXU1	C/P	6.00	06/21/2014
SPXU	C/P	7.00	06/21/2014	SPXU1	C/P	7.00	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
SPXU	C/P	8.00	06/21/2014	SPXU1	C/P	8.00	06/21/2014
SPXU	C/P	9.00	06/21/2014	SPXU1	C/P	9.00	06/21/2014
SPXU	C/P	10.00	06/21/2014	SPXU1	C/P	10.00	06/21/2014
SPXU	C/P	11.00	06/21/2014	SPXU1	C/P	11.00	06/21/2014
SPXU	C/P	12.00	06/21/2014	SPXU1	C/P	12.00	06/21/2014
SPXU	C/P	13.00	06/21/2014	SPXU1	C/P	13.00	06/21/2014
SPXU	C/P	14.00	06/21/2014	SPXU1	C/P	14.00	06/21/2014
SPXU	C/P	15.00	06/21/2014	SPXU1	C/P	15.00	06/21/2014
SPXU	C/P	16.00	06/21/2014	SPXU1	C/P	16.00	06/21/2014
SPXU	C/P	17.00	06/21/2014	SPXU1	C/P	17.00	06/21/2014
SPXU	C/P	18.00	06/21/2014	SPXU1	C/P	18.00	06/21/2014
SPXU	C/P	19.00	06/21/2014	SPXU1	C/P	19.00	06/21/2014
SPXU	C/P	20.00	06/21/2014	SPXU1	C/P	20.00	06/21/2014
SPXU	C/P	21.00	06/21/2014	SPXU1	C/P	21.00	06/21/2014
SPXU	C/P	22.00	06/21/2014	SPXU1	C/P	22.00	06/21/2014
SPXU	C/P	23.00	06/21/2014	SPXU1	C/P	23.00	06/21/2014
SPXU	C/P	24.00	06/21/2014	SPXU1	C/P	24.00	06/21/2014
SPXU	C/P	25.00	06/21/2014	SPXU1	C/P	25.00	06/21/2014
SPXU	C/P	26.00	06/21/2014	SPXU1	C/P	26.00	06/21/2014
SPXU	C/P	27.00	06/21/2014	SPXU1	C/P	27.00	06/21/2014
SPXU	C/P	28.00	06/21/2014	SPXU1	C/P	28.00	06/21/2014
SPXU	C/P	29.00	06/21/2014	SPXU1	C/P	29.00	06/21/2014
SPXU	C/P	30.00	06/21/2014	SPXU1	C/P	30.00	06/21/2014
SPXU	C/P	31.00	06/21/2014	SPXU1	C/P	31.00	06/21/2014
SPXU	C/P	32.00	06/21/2014	SPXU1	C/P	32.00	06/21/2014
SPXU	C/P	33.00	06/21/2014	SPXU1	C/P	33.00	06/21/2014
SPXU	C/P	34.00	06/21/2014	SPXU1	C/P	34.00	06/21/2014
SPXU	C/P	1.00	09/20/2014	SPXU1	C/P	1.00	09/20/2014
SPXU	C/P	2.00	09/20/2014	SPXU1	C/P	2.00	09/20/2014
SPXU	C/P	3.00	09/20/2014	SPXU1	C/P	3.00	09/20/2014
SPXU	C/P	4.00	09/20/2014	SPXU1	C/P	4.00	09/20/2014
SPXU	C/P	5.00	09/20/2014	SPXU1	C/P	5.00	09/20/2014
SPXU	C/P	6.00	09/20/2014	SPXU1	C/P	6.00	09/20/2014
SPXU	C/P	7.00	09/20/2014	SPXU1	C/P	7.00	09/20/2014
SPXU	C/P	8.00	09/20/2014	SPXU1	C/P	8.00	09/20/2014
SPXU	C/P	9.00	09/20/2014	SPXU1	C/P	9.00	09/20/2014
SPXU	C/P	10.00	09/20/2014	SPXU1	C/P	10.00	09/20/2014
SPXU	C/P	11.00	09/20/2014	SPXU1	C/P	11.00	09/20/2014
SPXU	C/P	12.00	09/20/2014	SPXU1	C/P	12.00	09/20/2014
SPXU	C/P	13.00	09/20/2014	SPXU1	C/P	13.00	09/20/2014
SPXU	C/P	14.00	09/20/2014	SPXU1	C/P	14.00	09/20/2014
SPXU	C/P	15.00	09/20/2014	SPXU1	C/P	15.00	09/20/2014
SPXU	C/P	16.00	09/20/2014	SPXU1	C/P	16.00	09/20/2014
SPXU	C/P	17.00	09/20/2014	SPXU1	C/P	17.00	09/20/2014
SPXU	C/P	18.00	09/20/2014	SPXU1	C/P	18.00	09/20/2014

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
SPXU	C/P	19.00	09/20/2014	SPXU1	C/P	19.00	09/20/2014
SPXU	C/P	20.00	09/20/2014	SPXU1	C/P	20.00	09/20/2014
SPXU	C/P	21.00	09/20/2014	SPXU1	C/P	21.00	09/20/2014
SPXU	C/P	22.00	09/20/2014	SPXU1	C/P	22.00	09/20/2014
SPXU	C/P	23.00	09/20/2014	SPXU1	C/P	23.00	09/20/2014
SPXU	C/P	24.00	09/20/2014	SPXU1	C/P	24.00	09/20/2014
SPXU	C/P	25.00	09/20/2014	SPXU1	C/P	25.00	09/20/2014
SPXU	C/P	26.00	09/20/2014	SPXU1	C/P	26.00	09/20/2014
SPXU	C/P	27.00	09/20/2014	SPXU1	C/P	27.00	09/20/2014
SPXU	C/P	28.00	09/20/2014	SPXU1	C/P	28.00	09/20/2014
SPXU	C/P	29.00	09/20/2014	SPXU1	C/P	29.00	09/20/2014
SPXU	C/P	30.00	09/20/2014	SPXU1	C/P	30.00	09/20/2014
SPXU	C/P	12.00	01/17/2015	SPXU1	C/P	12.00	01/17/2015
SPXU	C/P	13.00	01/17/2015	SPXU1	C/P	13.00	01/17/2015
SPXU	C/P	14.00	01/17/2015	SPXU1	C/P	14.00	01/17/2015
SPXU	C/P	15.00	01/17/2015	SPXU1	C/P	15.00	01/17/2015
SPXU	C/P	16.00	01/17/2015	SPXU1	C/P	16.00	01/17/2015
SPXU	C/P	17.00	01/17/2015	SPXU1	C/P	17.00	01/17/2015
SPXU	C/P	18.00	01/17/2015	SPXU1	C/P	18.00	01/17/2015
SPXU	C/P	19.00	01/17/2015	SPXU1	C/P	19.00	01/17/2015
SPXU	C/P	20.00	01/17/2015	SPXU1	C/P	20.00	01/17/2015
SPXU	C/P	21.00	01/17/2015	SPXU1	C/P	21.00	01/17/2015
SPXU	C/P	22.00	01/17/2015	SPXU1	C/P	22.00	01/17/2015
SPXU	C/P	23.00	01/17/2015	SPXU1	C/P	23.00	01/17/2015
SPXU	C/P	24.00	01/17/2015	SPXU1	C/P	24.00	01/17/2015
SPXU	C/P	25.00	01/17/2015	SPXU1	C/P	25.00	01/17/2015
SPXU	C/P	26.00	01/17/2015	SPXU1	C/P	26.00	01/17/2015
SPXU	C/P	27.00	01/17/2015	SPXU1	C/P	27.00	01/17/2015
SPXU	C/P	28.00	01/17/2015	SPXU1	C/P	28.00	01/17/2015
SPXU	C/P	29.00	01/17/2015	SPXU1	C/P	29.00	01/17/2015
SPXU	C/P	30.00	01/17/2015	SPXU1	C/P	30.00	01/17/2015
SPXU	C/P	31.00	01/17/2015	SPXU1	C/P	31.00	01/17/2015
SPXU	C/P	32.00	01/17/2015	SPXU1	C/P	32.00	01/17/2015
SPXU	C/P	33.00	01/17/2015	SPXU1	C/P	33.00	01/17/2015
SPXU	C/P	34.00	01/17/2015	SPXU1	C/P	34.00	01/17/2015
SPXU	C/P	35.00	01/17/2015	SPXU1	C/P	35.00	01/17/2015
SPXU	C/P	36.00	01/17/2015	SPXU1	C/P	36.00	01/17/2015
SPXU	C/P	37.00	01/17/2015	SPXU1	C/P	37.00	01/17/2015
SPXU	C/P	38.00	01/17/2015	SPXU1	C/P	38.00	01/17/2015
SPXU	C/P	39.00	01/17/2015	SPXU1	C/P	39.00	01/17/2015
SPXU	C/P	40.00	01/17/2015	SPXU1	C/P	40.00	01/17/2015
SPXU	C/P	41.00	01/17/2015	SPXU1	C/P	41.00	01/17/2015
SPXU	C/P	42.00	01/17/2015	SPXU1	C/P	42.00	01/17/2015
SPXU	C/P	43.00	01/17/2015	SPXU1	C/P	43.00	01/17/2015
SPXU	C/P	44.00	01/17/2015	SPXU1	C/P	44.00	01/17/2015

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
SPXU	C/P	45.00	01/17/2015	SPXU1	C/P	45.00	01/17/2015
SPXU	C/P	46.00	01/17/2015	SPXU1	C/P	46.00	01/17/2015
SPXU	C/P	47.00	01/17/2015	SPXU1	C/P	47.00	01/17/2015
SPXU	C/P	48.00	01/17/2015	SPXU1	C/P	48.00	01/17/2015
SPXU	C/P	49.00	01/17/2015	SPXU1	C/P	49.00	01/17/2015
SPXU	C/P	50.00	01/17/2015	SPXU1	C/P	50.00	01/17/2015
SPXU	C/P	55.00	01/17/2015	SPXU1	C/P	55.00	01/17/2015
SPXU	C/P	13.00	01/15/2016	SPXU1	C/P	13.00	01/15/2016
SPXU	C/P	14.00	01/15/2016	SPXU1	C/P	14.00	01/15/2016
SPXU	C/P	15.00	01/15/2016	SPXU1	C/P	15.00	01/15/2016
SPXU	C/P	16.00	01/15/2016	SPXU1	C/P	16.00	01/15/2016
SPXU	C/P	17.00	01/15/2016	SPXU1	C/P	17.00	01/15/2016
SPXU	C/P	18.00	01/15/2016	SPXU1	C/P	18.00	01/15/2016
SPXU	C/P	19.00	01/15/2016	SPXU1	C/P	19.00	01/15/2016
SPXU	C/P	20.00	01/15/2016	SPXU1	C/P	20.00	01/15/2016
SPXU	C/P	21.00	01/15/2016	SPXU1	C/P	21.00	01/15/2016
SPXU	C/P	22.00	01/15/2016	SPXU1	C/P	22.00	01/15/2016
SPXU	C/P	23.00	01/15/2016	SPXU1	C/P	23.00	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.