

Stock Split

December 08, 2025

Exchange/Memo ID: 207415

ONN / OCC ID: 57787



Defiance Leveraged Long + Income MSTR ETF - Reverse Split

Ex - Distribution Date: 12/09/2025

DESCRIPTION:

Defiance Leveraged Long + Income MSTR ETF (MST) has announced a 1-for-4 reverse stock split. As a result of the reverse stock split, each MST Share will be converted into the right to receive 0.25 (New) Defiance Leveraged Long + Income MSTR ETF Shares. The reverse stock split will become effective before the market open on December 9, 2025.

Contract Adjustments:

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

Adjustment Date: December 9, 2025

Option Symbol: MST becomes MST1

Underlying Security: MST remains MST

CUSIP: 88636W270

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Old Deliverable:

New Deliverable: 25 (New) Defiance Leveraged Long + Income MSTR ETF (MST) Shares

Pricing Considerations: The underlying price for MST1 will be determined as follows:

$$\text{MST1} = 0.25 (\text{MST})$$

Additional Exchange Info: Any resting orders in the above options in the BOX order book will be cancelled by the BOX Market Operations Center after the close on December 8, 2025.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
MST	C/P	1.00	12/19/2025	MST1	C/P	1.00	12/19/2025
MST	C/P	2.00	12/19/2025	MST1	C/P	2.00	12/19/2025
MST	C/P	3.00	12/19/2025	MST1	C/P	3.00	12/19/2025
MST	C/P	4.00	12/19/2025	MST1	C/P	4.00	12/19/2025
MST	C/P	5.00	12/19/2025	MST1	C/P	5.00	12/19/2025
MST	C/P	6.00	12/19/2025	MST1	C/P	6.00	12/19/2025
MST	C/P	7.00	12/19/2025	MST1	C/P	7.00	12/19/2025
MST	C/P	8.00	12/19/2025	MST1	C/P	8.00	12/19/2025
MST	C/P	1.00	01/16/2026	MST1	C/P	1.00	01/16/2026
MST	C/P	2.00	01/16/2026	MST1	C/P	2.00	01/16/2026
MST	C/P	3.00	01/16/2026	MST1	C/P	3.00	01/16/2026

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
MST	C/P	4.00	01/16/2026	MST1	C/P	4.00	01/16/2026
MST	C/P	5.00	01/16/2026	MST1	C/P	5.00	01/16/2026
MST	C/P	6.00	01/16/2026	MST1	C/P	6.00	01/16/2026
MST	C/P	1.00	02/20/2026	MST1	C/P	1.00	02/20/2026
MST	C/P	2.00	02/20/2026	MST1	C/P	2.00	02/20/2026
MST	C/P	3.00	02/20/2026	MST1	C/P	3.00	02/20/2026
MST	C/P	4.00	02/20/2026	MST1	C/P	4.00	02/20/2026
MST	C/P	5.00	02/20/2026	MST1	C/P	5.00	02/20/2026
MST	C/P	6.00	02/20/2026	MST1	C/P	6.00	02/20/2026
MST	C/P	7.00	02/20/2026	MST1	C/P	7.00	02/20/2026
MST	C/P	8.00	02/20/2026	MST1	C/P	8.00	02/20/2026
MST	C/P	1.00	05/15/2026	MST1	C/P	1.00	05/15/2026
MST	C/P	2.00	05/15/2026	MST1	C/P	2.00	05/15/2026
MST	C/P	3.00	05/15/2026	MST1	C/P	3.00	05/15/2026
MST	C/P	4.00	05/15/2026	MST1	C/P	4.00	05/15/2026
MST	C/P	5.00	05/15/2026	MST1	C/P	5.00	05/15/2026
MST	C/P	6.00	05/15/2026	MST1	C/P	6.00	05/15/2026
MST	C/P	7.00	05/15/2026	MST1	C/P	7.00	05/15/2026
MST	C/P	8.00	05/15/2026	MST1	C/P	8.00	05/15/2026

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 or emailed to boxmoc@boxoptions.com.