

# Stock Split

March 20, 2026

Exchange/Memo ID: 207607

ONN / OCC ID: 58591



## Defiance Leveraged Long + Income MSTR ETF - Reverse Split

Ex - Distribution Date: 03/23/2026

### DESCRIPTION:

Defiance Leveraged Long + Income MSTR ETF (MST) has announced a 1-for-7 reverse stock split. As a result of the reverse stock split, each MST Share will be converted into the right to receive approximately 0.142857 (New) Defiance Leveraged Long + Income MSTR ETF Shares. The reverse stock split will become effective before the market open on March 23, 2026. Cash will be paid in lieu of fractional shares.

#### Delayed Settlement

The MST component of the MST2 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the MST2 deliverable until the cash in lieu of fractional MST Shares is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

### Contract Adjustments:

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

Adjustment Date:	March 23, 2026
Option Symbol:	MST becomes MST2
Underlying Security:	MST remains MST
CUSIP:	88636W189
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Old Deliverable:	
New Deliverable:	14 (New) Defiance Leveraged Long + Income MSTR ETF (MST) Shares Cash in lieu of approximately 0.2857 fractional MST Shares

**Pricing Considerations:** Until the cash in lieu amount is determined, the underlying price for MST2 will be determined as follows:  
MST2 = 0.142857 (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 March, 20 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	1.00	03/20/2026	MST2	C/P	1.00	03/20/2026
MST	C/P	2.00	03/20/2026	MST2	C/P	2.00	03/20/2026
MST	C/P	3.00	03/20/2026	MST2	C/P	3.00	03/20/2026
MST	C/P	4.00	03/20/2026	MST2	C/P	4.00	03/20/2026
MST	C/P	5.00	03/20/2026	MST2	C/P	5.00	03/20/2026
MST	C/P	6.00	03/20/2026	MST2	C/P	6.00	03/20/2026
MST	C/P	7.00	03/20/2026	MST2	C/P	7.00	03/20/2026

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	8.00	03/20/2026	MST2	C/P	8.00	03/20/2026
MST	C/P	9.00	03/20/2026	MST2	C/P	9.00	03/20/2026
MST	C/P	10.00	03/20/2026	MST2	C/P	10.00	03/20/2026
MST	C/P	11.00	03/20/2026	MST2	C/P	11.00	03/20/2026
MST	C/P	12.00	03/20/2026	MST2	C/P	12.00	03/20/2026
MST	C/P	13.00	03/20/2026	MST2	C/P	13.00	03/20/2026
MST	C/P	14.00	03/20/2026	MST2	C/P	14.00	03/20/2026
MST	C/P	1.00	04/17/2026	MST2	C/P	1.00	04/17/2026
MST	C/P	2.00	04/17/2026	MST2	C/P	2.00	04/17/2026
MST	C/P	3.00	04/17/2026	MST2	C/P	3.00	04/17/2026
MST	C/P	4.00	04/17/2026	MST2	C/P	4.00	04/17/2026
MST	C/P	5.00	04/17/2026	MST2	C/P	5.00	04/17/2026
MST	C/P	6.00	04/17/2026	MST2	C/P	6.00	04/17/2026
MST	C/P	7.00	04/17/2026	MST2	C/P	7.00	04/17/2026
MST	C/P	1.00	05/15/2026	MST2	C/P	1.00	05/15/2026
MST	C/P	2.00	05/15/2026	MST2	C/P	2.00	05/15/2026
MST	C/P	3.00	05/15/2026	MST2	C/P	3.00	05/15/2026
MST	C/P	4.00	05/15/2026	MST2	C/P	4.00	05/15/2026
MST	C/P	5.00	05/15/2026	MST2	C/P	5.00	05/15/2026
MST	C/P	6.00	05/15/2026	MST2	C/P	6.00	05/15/2026
MST	C/P	7.00	05/15/2026	MST2	C/P	7.00	05/15/2026
MST	C/P	8.00	05/15/2026	MST2	C/P	8.00	05/15/2026
MST	C/P	9.00	05/15/2026	MST2	C/P	9.00	05/15/2026
MST	C/P	10.00	05/15/2026	MST2	C/P	10.00	05/15/2026
MST	C/P	11.00	05/15/2026	MST2	C/P	11.00	05/15/2026
MST	C/P	12.00	05/15/2026	MST2	C/P	12.00	05/15/2026
MST	C/P	13.00	05/15/2026	MST2	C/P	13.00	05/15/2026
MST	C/P	14.00	05/15/2026	MST2	C/P	14.00	05/15/2026
MST	C/P	15.00	05/15/2026	MST2	C/P	15.00	05/15/2026
MST	C/P	16.00	05/15/2026	MST2	C/P	16.00	05/15/2026
MST	C/P	17.00	05/15/2026	MST2	C/P	17.00	05/15/2026
MST	C/P	1.00	08/21/2026	MST2	C/P	1.00	08/21/2026
MST	C/P	2.00	08/21/2026	MST2	C/P	2.00	08/21/2026
MST	C/P	3.00	08/21/2026	MST2	C/P	3.00	08/21/2026
MST	C/P	4.00	08/21/2026	MST2	C/P	4.00	08/21/2026
MST	C/P	5.00	08/21/2026	MST2	C/P	5.00	08/21/2026
MST	C/P	6.00	08/21/2026	MST2	C/P	6.00	08/21/2026
MST	C/P	7.00	08/21/2026	MST2	C/P	7.00	08/21/2026
MST	C/P	8.00	08/21/2026	MST2	C/P	8.00	08/21/2026
MST	C/P	9.00	08/21/2026	MST2	C/P	9.00	08/21/2026
MST	C/P	10.00	08/21/2026	MST2	C/P	10.00	08/21/2026
MST	C/P	11.00	08/21/2026	MST2	C/P	11.00	08/21/2026
MST	C/P	12.00	08/21/2026	MST2	C/P	12.00	08/21/2026
MST	C/P	13.00	08/21/2026	MST2	C/P	13.00	08/21/2026
MST	C/P	14.00	08/21/2026	MST2	C/P	14.00	08/21/2026

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	15.00	08/21/2026	MST2	C/P	15.00	08/21/2026
MST	C/P	1.00	11/20/2026	MST2	C/P	1.00	11/20/2026
MST	C/P	2.00	11/20/2026	MST2	C/P	2.00	11/20/2026
MST	C/P	3.00	11/20/2026	MST2	C/P	3.00	11/20/2026
MST	C/P	4.00	11/20/2026	MST2	C/P	4.00	11/20/2026
MST	C/P	5.00	11/20/2026	MST2	C/P	5.00	11/20/2026
MST	C/P	6.00	11/20/2026	MST2	C/P	6.00	11/20/2026
MST	C/P	7.00	11/20/2026	MST2	C/P	7.00	11/20/2026
MST	C/P	8.00	11/20/2026	MST2	C/P	8.00	11/20/2026

**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](mailto:boxmoc@boxoptions.com).