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| **Date:** | **November 06, 2025** |
| **Subject:** | **ProShares UltraPro Short S&P500 - Reverse Split**<br>**Option Symbol: SPXU**<br>**New Symbol: SPXU2**<br>**Date: 11/20/2025** |

ProShares UltraPro Short S&P500 (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 ETFshares. The reverse stock split will become effective before the market open on November 20, 2025.

## Contract Adjustment

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| **Effective Date:** | November 20, 2025 |
| **Option Symbol:** | SPXU changes to SPXU2 |
| **Contract Multiplier:** | 1 |
| **Strike Divisor:** | 1 |
| **New Multiplier:** | 100 (e.g., for premium or strike dollar extensions 1.00 will equal $100) |
| **New Deliverable Per Contract:** | 25 (New) ProShares UltraPro Short S&P500 (SPXU) ETF Shares |
| **CUSIP:** | SPXU (New): 74350P659 |

## Pricing

The underlying price for SPXU2 will be determined as follows:

SPXU2 = 0.25 (SPXU)

## Disclaimer

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ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.