OCC THE FOUNDATION FOR SECURE MARKETS®

#57664

Date:	**November 18, 2025**
Subject:	**ProShares UltraPro Short QQQ - Reverse Split** **Option Symbols: SQQQ/2SQQQ** **New Symbols: SQQQ2/2SQQQ2** **Date: 11/20/2025**

ProShares UltraPro Short QQQ (SQQQ) has announced a 1-for-5 reverse stock split. As a result of the reverse stock split, each SQQQ share will be converted into the right to receive 0.2 (New) ProShares UltraPro Short QQQ ETF shares. The reverse stock split will become effective before the market open on November 20, 2025.

Contract Adjustment

Effective Date:	November 20, 2025
Option Symbols:	SQQQ changes to SQQQ2 2SQQQ changes to 2SQQQ2
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:	20 (New) ProShares UltraPro Short QQQ (SQQQ) ETF Shares
CUSIP:	SQQQ (New): 74350P675

Pricing

Until the cash in lieu amount is determined, the underlying price for SQQQ2/2SQQQ2 will be determined as follows:

SQQQ2 = 0.20 (SQQQ)

Disclaimer

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

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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.