

EQUITY OPTIONS

Information Circular

#08-0169 Derivative Securities



Date **September 24, 2008**
To **Members, Member Organizations and Registered Option Principals**
From **Nadia Soetandyo, Options Research Analyst**
Subject **UltraShort S&P500 ProShares (SDS) – Short Term Capital Gain Distribution Adjustment**

UltraShort S&P500 ProShares (SDS), has declared a short term capital gain distribution of \$3.82635 per SDS held to shareholders of record 9/26/2008. The ex-distribution date for the distribution, as established by the American Stock Exchange, is **Wednesday, September 24, 2008.**

Pursuant to the rules of The Options Clearing Corporation (OCC), all SRY/SVZ/SRJ/SXW option contracts outstanding will be adjusted as follows:

For outstanding SRY/SVZ/SRJ/SXW series

1. The deliverable for all outstanding options contracts will require delivery/receipt of 100 SDS and \$382.64 cash
2. The strike price of each outstanding option series will remain the same;
3. The multiplier for each outstanding contract will remain the same.

TO REFLECT THE CONTRACT ADJUSTMENT NOTED ABOVE; EFFECTIVE THURSDAY, SEPTEMBER 25, 2008,
THE OPTION SYMBOLS WILL CHANGE FROM;

SDS	to	SRY
SED	to	SVZ
SBJ	to	SRJ
SSH	to	SXW

Regular 100-shares SDS/SED/SBJ/SSH option contracts will commence trading on **Friday, September 26, 2008.**

★ ★ ★ ★ ★