See separate instructions.

## Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)		
ProShares UltraShort QQQ		20-3836962		
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact		
Ed Karpowicz	240-497-6487	ekarpowicz@proshares.com		
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact		
7272 Wisconsin Avenue, 21st Floor	Bethesda, MD 20814			
8 Date of action	9 Classification and description			
04/10/2024	Reverse share split and CUSIP change			
10 CUSIP number 11 Serial number(	s) <b>12</b> Ticker symbol	13 Account number(s)		
74347G739 N/A	QID	N/A		
Part II Organizational Action Attac	ch additional statements if needed. See ba	ack of form for additional questions.		
14 Describe the organizational action and, if a	applicable, the date of the action or the date ag	ainst which shareholders' ownership is measured for		
the action ► Effective as of the close of	business on April 9, 2024, shares of ProSh	ares UltraShort QQQ		
underwent a 1:5 reverse share split and CUSI	P change. The reverse split increased the fu	nd's price per share by a factor of 5 with a		
proportionate decrease in the number of shar	es outstanding. As a result, shareholders re	eceived 1 post-split share for every 5 pre-split shares		
· · ·		re-split share. Shares began trading at post-split		
prices on April 10, 2024. The ticker symbol fo	r the shares did not change. The CUSIP num	hber for post-split shares is 74349Y829. For		
shareholders who held pre-split quantities of	shares that were not an exact multiple of 5,	the reverse split resulted in the creation of a		
fractional share. Post-reverse split fractional	-			

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► Each post-split share has a tax basis equal to 5 times the tax basis of a pre-split share

(500% of old basis). For shareholders who held pre-split quantities of shares that were not an exact multiple of 5, the reverse split resulted in the creation of a fractional share. Post-reverse split fractional shares were redeemed for cash and sent to shareholders' broker of record. This fractional share redemption may cause some shareholders to realize gains or losses, which could be a taxable event for those shareholders.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► Post-split (new) basis per share = pre-split (old) basis per share times 5.

For example, a shareholder with 100 pre-split shares with a basis of \$10.00 per share at the close of business on April 9, 2024, would receive 20 post-split shares with a basis of \$50 per share. While the basis per share is impacted, the basis of the shareholder's total investment remains unchanged (assuming no fractional shares result from the application of the split factor). Further, because the NAV per share increases by a factor of 5, the value of a shareholder's investment is not impacted by the reverse share split.

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Part II	Organiza	tional A	Action (	(continued)	)
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17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ►

In general, a shareholder's aggregate tax basis in his or her shares immediately prior to the reverse share split should be allocated in proportion to the reduced number of shares under IRC sections 358, 368 and 354.

**18** Can any resulting loss be recognized? For shareholders who held pre-split quantities of shares that were not an exact multiple of 5, the reverse split resulted in the creation of a fractional share. Post-reverse split fractional shares were redeemed for cash and sent for the shareholders' broker of record. This fractional share redemption may cause some shareholders to realize gains or losses. For shareholders who held pre-split quantities of shares that were an exact multiple of 5, no gain or loss would be recognized as a result of this action.

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year **>** The reportable tax year is 2024.

		Inder penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.						
Sign Here	Signa	nature		Date ►	4.30.24			
	Print	your name► Maria Petronella Clementia S	Sell	Title ►	Treasurer			
Paid Prepa	ror	Print/Type preparer's name	Preparer's signature	Date		Check if self-employed	PTIN	
Use C		Firm's name		Firm's EIN ►				
	, <b>y</b>	Firm's address ►				Phone no.		
Send Fo	orm 89	37 (including accompanying statements) t	o: Department of the Treasury, Internal Re	evenue Se	ervice, Ogo	len, UT 84201	-0054	