Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

Department of Internal Rever	of the Treasury			► See separate instructions.				
Part I	Reportin	g Issuer		·		1		
1 Issuer					2 Issuer's employer ident	ification number (EIN)		
ProShares	UltraShort To	echnology			20-5967	363		
		additional information	4 Telephor	e No. of contact	5 Email address of contact	<u> </u>		
Ed Karpov	vicz			240-497-6487	ekarpowicz@proshares.con	n		
		or P.O. box if mail is not		7 City, town, or post office, state, and ZIP code of contact				
7272 Wisc	onsin Avenue	e, 21st Floor			Bethesda, MD 20814			
8 Date o	f action		9 Class	sification and description				
04/10/2024	1		Reverse	share split and CUSIP char	nge			
10 CUSIP	number	11 Serial number(12 Ticker symbol	13 Account number(s)			
	347G424	N/A		REW	N/A			
Part II					ee back of form for additional que			
	•	•			te against which shareholders' owne	rship is measured for		
the a	ection ► Effec	ctive as of the close of	business or	April 9, 2024, shares of Pr	oShares UltraShort Technology			
underwen	t a 1:2 reverse	share split and CUSI	P change. Th	e reverse split increased th	ne fund's price per share by a facto	or of 2 with a		
proportion	nate decrease	in the number of shar	es outstandi	ng. As a result, shareholde	rs received 1 post-split share for e	very 2 pre-split shares		
held. Post	-split shares \	were priced 2 times hi	gher than the	e net asset value ("NAV") of	f a pre-split share. Shares began tr	ading at post-split		
prices on a	April 10, 2024	. The ticker symbol fo	r the shares	did not change. The CUSIP	number for post-split shares is 74	349Y852. For		
sharehold	ers who held	pre-split quantities of	shares that v	vere not an exact multiple o	of 2, the reverse split resulted in th	e creation of a		
fractional	share. Post-re	everse split fractional	shares were	redeemed for cash and ser	nt to shareholders' broker of record	.t		
		-			rity in the hands of a U.S. taxpayer as all to 2 times the tax basis of a pre-			
•					re not an exact multiple of 2, the re			
in the crea	ation of a fract	tional share. Post-reve	erse split frac	tional shares were redeem	ed for cash and sent to shareholde	ers' broker of record.		
This fracti	onal share red	demption may cause s	some shareh	olders to realize gains or lo	sses, which could be a taxable eve	ent for those		
sharehold	ers.							
		-		data that supports the calcul	ation, such as the market values of s	securities and the		
					at the close of business on April 9	 9, 2024, would		
					s impacted, the basis of the sharel			
			-		cation of the split factor). Further, b			
					eted by the reverse share split.			
			5		in a specific control of the s			

Part I		Organiza	tional A	ction	(continue	ed)										
17 Li:	st the a	applicable I	Internal Re	evenue (Code sect	tion(s)	and su	bsectio	n(s) upo	n which	the tax to	reatmen [.]	t is based 🕨			
In gene	ral, a s	shareholde	er's aggre	gate tax	x basis in	his o	r her s	hares i	mmedia	itely pri	or to the	reverse	share spli	t should be	e alloca	ated
in propo	ortion	to the redu	uced num	nber of s	shares un	nder IF	₹C sect	tions 3!	58, 368	and 354						
18 Ca	an any	resulting lo	oss be rec	ognizeď	l? ► For	share	holder	s who l	held pro	e-split q	uantities	of shar	es that we	re not an e	xact m	ultiple of 2,
the reve	erse sp	olit resulte	d in the c	reation	of a fract	ional	share.	Post-re	everse s	split frac	ctional sh	nares w	ere redeem	ed for casl	h and s	sent for the
shareho	olders'	' broker of	record. T	his frac	tional sha	are re	dempt	ion may	y cause	some s	hareholo	ders to r	ealize gair	s or losses	s. For s	shareholders
who he	ld pre-	split quan	tities of s	hares th	hat were a	an exa	act mul	Itiple of	2, no g	jain or l	oss woul	d be red	cognized a	s a result o	of this a	action.
19 Pr	rovide	any other ir	nformation	n necess	sary to imp	oleme	nt the a	adjustm	ent, suc	h as the	reportab	le tax ye	ear ► The re	eportable ta	ax year	is 2024.
		•						•			·	-				
	Under	r nenalties of	f neriury 1	declare th	nat I have e	examin	ed this r	eturn in	cluding a	ccompar	vina sche	dules and	d statements	and to the h	nest of n	ny knowledge and
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	Signat	ture 🚩										Date ►				
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		Firm's addr	ess 🟲											Phone no.		

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054