See separate instructions.

Part I Reporting Issuer

1	1 Issuer's name					2 Issuer's employer identification number (EIN)				
Pro	oShares Short Bitcoin S	trategy ETF	88-1700549							
3	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				
72	72 Wisconsin Avenue, 2	1st Floor				Bethesda, MD 20814				
8 Date of action 9			9 Class	Classification and description						
11/	/07/2024		Reverse	Reverse share split and CUSIP change						
10	CUSIP number	11 Serial number(s)	12 Ticker symbol		13 Account number(s)				
	74347G291 N/A		BITI			N/A				
Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.										
14	4 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for									
	the action ► Effective as of the close of business on November 6, 2024, shares of ProShares Short Bitcoin Strategy ETF									
underwent a 1:5 reverse share split and CUSIP change. The reverse split increased the fund's price per share by a factor of 5 with a										
pro	oportionate decrease in	the number of shar	es outstandir	ng. As a result, shareho	Iders rec	eived 1 post-split share for every 5 pre-split shares				
he	ld. Post-split shares wer	re priced 5 times hi	gher than the	net asset value ("NAV") of a pre	e-split share. Shares began trading at post-split				
pri	ces on November 7, 202	24. The ticker symb	ol for the sha	res did not change. The	CUSIP r	number for post-split shares is 74347G184. 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.										
		·								

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 November 6, 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.

Part II Organizational Action (continued)

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.

		Under 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	ture - OBu	Date ►12	12.11.24						
	Print your name ► Maria Petronella Clementia Sell			Title► Treasu	Title► Treasurer					
Paid Prepa	ror	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed					
Use C					Firm's EIN ►					
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Firm's address 🕨		Phone no.						
Send Fo	orm 89	37 (including accompanying statement	s) to: Department of the Treasury, Ir	nternal Revenue Service, C	Dgden, UT 84201-0054					