8937

(December 2011)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

➤ See separate instructions.

OMB No. 1545-2224

	Reporting	issuer								
1	Issuer's name.		2 Issuer's employer identification number (EIN)							
Pro	Shares UltraShort Heal	th Care	20-5966268							
3	Name of contact for add	ditional information	4 Telephon	e No, of contact	5 Email address of contact					
	Ed Karpowicz			240-497-6487	ekarpowicz@proshares.com					
-6	Number and street (or F	20. box if mail is not	delivered to s	treet address) of contact	7 City, town, or post office, state, and Zip code of contact					
- Deficiency and a second	1 Wisconsin Avenue, S	Juite 1000E	Bethesda, MD 20814							
O	Date of action		9 Class	iffication and description						
*****	5/2012									
- 4	CUSIP number	11 Serial number(share split and cusip chan 12. Ticker symbol						
		ocial data da la constantia de la consta	J.,	12, Henel Symbol	13 Account number(s)					
	74347R610	N/A		RXD	100 miles					
	Andrew Commencer and Commencer		ch additional		N/A					
Organizational Action Attach additional statements if needed. See back of form for additional questions. 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 October 2, 2012, shares of ProShares UltraShort Health Care underwent a										
1:4 reverse share split and cusip change. The reverse split increased the fund's price per share by a factor of 4 with a proportionate decrease										
in t	he number of shares or	utstanding. As a res	sult. sharehol	ders received 1 nost-solit s	share for every 4 pre-split shares held. Post-split shares					
wer	e priced 4 times higher	than the net asset	value ("NAV"	') of a pre-split share. Share	es began trading at post-split prices on October £ 2012					
were priced 4 times higher than the net asset value ("NAV") of a pre-split share. Shares began trading at post-split prices on October 5, 2012. The ticker symbol for the shares did not change. The CUSIP number for post-split shares is 74347B102.										
					ole of 4, the reverse split resulted in the creation of a					
frac	ctional share. Post-reve	rse split fractional	shares were i	redeemed for cash and sen	t to shareholders' broker of record.					
15	Describe the quantitat	ive effect of the orga	anizational act	on on the basis of the securi	ty in the hands of a U.S. taxpayer as an adjustment per					
	share or as a percenta	age of old basis 🕨 🧾	ach post-spli	share has a tax basis equi	al to 4 times the tax basis of a pre-split					
sha	re (400% of old basis).	For shareholders w	tho held pre-	split quantities of shares th	at were not an exact multiple of 4, the reverse split					
resi	ulted in the creation of	a fractional share.	Post-reverse	split fractional shares were	redeemed for cash and sent to shareholders' broker					
			ay cause son	ne shareholders to realize o	pains or losses, which could be a taxable					
eve	nt for those shareholde	ars.								
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- Address Anger										
16	December the agle date									
10	valuation distant	on or the change in t	asis and the (lata that supports the calcula	ation, such as the market values of securities and the					
Y and	POS	a-spirt (new) pasis i	per snare = p	re-split (old) basis per shar	e times 4.					
ror	example, a snarenoide	r with 100 pre-split	snares with a	Dasis of \$10.00 per share	at close of business on October 2, 2012, would					
ieu	erve za post-spiit snare	5 With a Dasis Of \$4	u.uu per snar	e. While the basis per shar	e 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 4, the value of a shareholder's investment is not impacted by the reverse share split.										
Ed C2	A STEEL COUNTRY OF THE PROPERTY OF THE PROPERT	actor or w, the value	on a sharenc	iuer s investment is not im	pacted by the reverse share split,					
ompttining.ich		***************************************								
permissions.			ki ovi sa glavyni i ovi vi odnika nejvozený kojeminov povetov v v v v v v							
. 300040133545444										

Part II	C	Organizational Action (contin	lued)		
			ection(s) and subsection(s) upon whi		
			liately prior to the reverse share si	olit should be allocated in a	proportion to the reduced
number of	sh	ares under IRC sections 358, 368	and 354.		
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18 Can	(days)	resulting loss he recognized?	ar charabaldare who hald no not		were not an exact multiple of 4, the
reverse st	olit r	esulted in the creation of a fractic	onal share. Post-reverse split fract	tional shares were redeem	were not an exact multiple of 4, the
			al share redemption may cause so		
			of shares that were an exact mult		
		a result of this action.			

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19 Prov	ride.	any other information necessary to	implement the adjustment, such as	the reportable tax year ► Th	e reportable tax year is 2012.
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5	igna		***************************************	Date *	
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Send Form	189	37 (including accompanying statem	ents) to: Department of the Treasury	/ Internal Revenue Service (