8937

Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

➤ See separate instructions.

OMB No. 1545-2224

Park Reporting	Issuer				
1 Issuer's name		99 (TO 1000 TO		2 Issuer's employer identification number (EIN)	
ProShares UltraShort 20+	Year Treasury	75 1757068			
3 Name of contact for ad-		Z6-1353968 5 Email address of contact			
		: *	e No. of contact		
Ed Karpowicz			240-497-6487	nteres acidas de manda acidas	
6 Number and street (or F	O. box if mail is not	ekarpowicz@proshares.com 7 City, town, or post office, state, and Zip code of contact			
			The second secon	· Only, town, or prost onless, state, and Zip code of contact	
7501 Wisconsin Avenue, S	uite 1000F			Bethesda, MD 20814	
8 Date of action		Demessa, WD 20814			
			sification and description		
10/5/2012		Reverse	share split and cusip chan	OE .	
10 CUSIP number	11 Serial number		12 Ticker symbol	13 Account number(s)	
74347R297	N/A		TBT	N/A	
Part II Organization	onal Action Attac	h additiona		e back of form for additional questions.	
14 Describe the organiza	tional action and, if a	ipplicable, the	date of the action or the dat	e against which shareholders ownership is measured for	
the action F Effective	e as of the close of	business or	October 2, 2012, shares of	ProShares UltraShort 20+ Year Treasury underwent a	
1:4 reverse share split and	cusip change. The	reverse spli	increased the fund's price	per share by a factor of 4 with a proportionate decrease	
in the number of shares or	utstanding. As a res	ult. sharehol	ders received 1 post-split	share for every 4 pre-split shares held. Post-split shares	
were priced 4 times higher	than the net asset	value ("NAV"	") of a pre-split share. Share	as began trading at post-split prices on October 5, 2012.	
The ticker symbol for the s	hares did not chan	ge. The CUS	P number for post-split sh	ares is 74347B201	
For shareholders who held	pre-split quantitie	s of shares ti	1at were not an exact multi	ole of 4, the reverse split resulted in the creation of a	
fractional share. Post-reve	rse split fractional	shares were	redeemed for cash and sen	t to shareholders' broker of record.	
		-			
15 Describe the quantital	ive effect of the orga	inizational act	ion on the basis of the secur	ty in the hands of a U.S. taxpayer as an adjustment per	
share or as a percenta	ige of old basis ► E	ach post-spli	t share has a tax basis enu	al to 4 times the tax basis of a pre-split	
share (400% of old basis).	For shareholders w	ho held pre-	split quantities of shares th	at were not an exact multiple of 4, the reverse split	
resulted in the creation of	a fractional share. I	ost-reverse	Solit fractional shares were	redeemed for cash and sent to shareholders' broker	
of record. This fractional s	hare redemption m	av cause sor	ne shareholders to realize a	jains or losses, which could be a taxable	
event for those shareholde				control 105305, which could be a caxagre	
		eralen kiriarian anamenna yang menerakan masakang			
	Activities of the second secon				
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16 Describe the calculation	on of the change in b	asis and the	lata that supports the calcula	ation, such as the market values of securities and the	
valuation dates ► Pos	t-split (new) basis i	ner share = n	re-split (old) basis per shar	a times &	
For example, a shareholde	r with 100 pre-split	shares with:	t hasis of \$10.00 per chare	at close of business on October 2, 2012, would	
receive 25 post-split share	s with a basis of \$4	0.00 per shar	e While the basis per shar	e is impacted, the basis of the shareholder's total	
investment remains uncha	noed (assuming no	fractional st	ares result from the annie	ation of the split factor). Further, because the NAV	
per share increases by a fa	ictor of 4, the value	of a shareho	irlar's investment is not in	pacted by the reverse share split.	
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Elit		Organizational Action (contin	ued)		
			ction(s) and subsection(s) upon whic		- and the control of
			ately prior to the reverse share spl	it should be allocated in p	roportion to the reduced
ımber	of sh	ares under IRC sections 358, 368 a	and 354.		
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MAS 00 000 000 000 000 000 000					
8 Ca	an any	resulting loss be recognized?► F	or shareholders who held pre-split	quantities of shares that v	vere not an exact multiple of 4, th
everse	split	resulted in the creation of a fractic	nal share. Post-reverse split fracti	onal shares were redeeme	d for cash and sent
share	eholde	ers' broker of record. This fraction	al share redemption may cause so	me shareholders to realize	gains or losses.
or sha	reholi	ders who held pre-split quantities	of shares that were an exact multi	ple of 4, no gain or loss wo	ould be
ecogni	zed a	s a result of this action.			

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4.4					
9 Pi	rovide	any other information necessary to	implement the adjustment, such as ti	ne reportable tax year ► The	reportable tax year is 2012
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	belie	ir penaines of perjuty, i declare that i nav I, it is true, correct, and complete. Declari	re examined this return, including accomp ition of preparer (other than officer) is base	anying schedules and statemer ad on all information of which pr	its, and to the best of my knowledge, all sparer has any knowledge.
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Seriel Er	orm At	Firm's address ➤ 137 (including accompanying statem	ents) to: Department of the Terrer ex	Internal Porterius Continu	Phone no.