



**THE FOUNDATION
FOR SECURE
MARKETS**

#46811

DATE: APRIL 14, 2020

**SUBJECT: DIREXION DAILY TECHNOLOGY BEAR 3X SHARES – REVERSE
SPLIT
OPTION SYMBOL: TECS
NEW SYMBOL: TECS1
DATE: 4/23/20**

Direxion Daily Technology Bear 3X Shares (TECS) has announced a 1-for-10 reverse stock split. As a result of the reverse stock split, each TECS Common Share will be converted into the right to receive 0.10 (New) Direxion Daily Technology Bear 3X Shares. The reverse stock split will become effective before the market open on April 23, 2020.

CONTRACT ADJUSTMENT

Effective Date: April 23, 2020

Option Symbol: TECS changes to TECS1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract: 10 (New) Direxion Daily Technology Bear 3X Shares (TECS)

CUSIP: TECS (New): 25460G872

PRICING

The underlying price for TECS1 will be determined as follows:

$$\text{TECS1} = 0.10 (\text{TECS})$$

DISCLAIMER

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, call Investor Services at 1-888-678-4667 or email investorservices@theocc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.