



**SERIES ADJUSTMENT - 2011-202398**  
**ONN INFORMATION CIRCULAR # 202398**  
**Monday, March 21, 2011**

**DIREXION DAIL EMERGING MARKETS BULL 3X SHARES (EDC)**  
**Capital Gains Distribution**  
**Ex-Distribution Date: 3/22/2011**

Direxion Daily Emerging Markets Bull 3x Shares (EDC) has declared a short term capital gains distribution of **\$0.64151** to shareholders of record Tuesday, March 22, 2011. The payable date for the dividend will be Tuesday, March 29, 2011. **The ex-distribution date for the dividend will be Tuesday, March 22, 2011.**

**Pending Contract Adjustments**

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all Direxion Daily Emerging Markets Bull 3x Shares will be adjusted as follows:

<b>Adjustment Date:</b>	<b>Tuesday, March 22, 2011</b>
<b>BOX Underlying Symbol(s):</b>	<b>EDC remains the same</b>
<b>OPRA Option Symbol(s):</b>	EDC remains the same
<b>No. Of Contracts :</b>	1
<b>Strike Prices:</b>	Changed by reducing existing strikes by <b>\$0.65</b>
<b>Multiplier:</b>	100 (e.g. Premium of 1.00 = \$100)
<b>New Deliverable/Contract:</b>	<b>100 Direxion Daily Emerging Markets Bull 3X Shares Common Shares</b>

**GTC Order Cancellation:**

On Monday, March 21, 2011, immediately after the BOX close, all resting orders in the EDC order book will be cancelled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the adjusted EDC series, the BOX Participant will need to reenter the orders before the open on Tuesday, March 22, 2011.

**Questions regarding this memo can be addressed to the BOX Market Operations  
Center at 617-235-2291 or toll free at 1-866-768-8845.**