



DIREXION DAILY FINANCIAL BULL 3X SHARES (FAS) – 1 FOR 5 REVERSE SPLIT

Ex - Distribution Date: 11/10/2011

DESCRIPTION:

Direxion Daily Financial Bull 3X Shares (FAS) has announced a **1-for-5 reverse stock split**. As a result of the reverse stock split, each FAS Share will be converted into the right to receive **.20 (New) Direxion Daily Financial Bull 3X Shares**. **The reverse stock split will become effective on Thursday, November 10, 2011.**

Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below Direxion Daily Financial Bull 3X options will be adjusted as follows.

Adjustment Date:	Thursday, November 10, 2011
Option Symbol:	FAS becomes FAS1
Underlying Security:	FAS becomes FAS1
CUSIP:	25459Y694
Contract Multiplier:	1
Strike Prices:	unchanged
New Multiplier:	100 (e.g. Premium of 1.00 = \$100)
New Deliverable:	20 (New) Direxion Daily Financial Bull 3X (FAS) Shares

GTC Order Cancellation:

On Wednesday, November 9, 2011, immediately after the BOX close, all resting orders for FAS in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the adjusted FAS1 series, the BOX Participant will need to reenter the orders before the open on Thursday, November 10, 2011.

Pricing Considerations: The underlying price for FAS1 will be determined as follows:
 $FAS1 = .20 (FAS)$

Additional Exchange Info:

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
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Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
FAS	C/P	4.00	11/11/2011	FAS1	C/P	4.00	11/11/2011
FAS	C/P	5.00	11/11/2011	FAS1	C/P	5.00	11/11/2011
FAS	C/P	6.00	11/11/2011	FAS1	C/P	6.00	11/11/2011
FAS	C/P	7.00	11/11/2011	FAS1	C/P	7.00	11/11/2011
FAS	C/P	8.00	11/11/2011	FAS1	C/P	8.00	11/11/2011
FAS	C/P	9.00	11/11/2011	FAS1	C/P	9.00	11/11/2011
FAS	C/P	10.00	11/11/2011	FAS1	C/P	10.00	11/11/2011
FAS	C/P	11.00	11/11/2011	FAS1	C/P	11.00	11/11/2011
FAS	C/P	12.00	11/11/2011	FAS1	C/P	12.00	11/11/2011
FAS	C/P	13.00	11/11/2011	FAS1	C/P	13.00	11/11/2011
FAS	C/P	14.00	11/11/2011	FAS1	C/P	14.00	11/11/2011
FAS	C/P	15.00	11/11/2011	FAS1	C/P	15.00	11/11/2011
FAS	C/P	16.00	11/11/2011	FAS1	C/P	16.00	11/11/2011
FAS	C/P	17.00	11/11/2011	FAS1	C/P	17.00	11/11/2011
FAS	C/P	18.00	11/11/2011	FAS1	C/P	18.00	11/11/2011
FAS	C/P	19.00	11/11/2011	FAS1	C/P	19.00	11/11/2011
FAS	C/P	20.00	11/11/2011	FAS1	C/P	20.00	11/11/2011
FAS	C/P	21.00	11/11/2011	FAS1	C/P	21.00	11/11/2011
FAS	C/P	22.00	11/11/2011	FAS1	C/P	22.00	11/11/2011
FAS	C/P	1.00	11/19/2011	FAS1	C/P	1.00	11/19/2011
FAS	C/P	2.00	11/19/2011	FAS1	C/P	2.00	11/19/2011
FAS	C/P	3.00	11/19/2011	FAS1	C/P	3.00	11/19/2011
FAS	C/P	4.00	11/19/2011	FAS1	C/P	4.00	11/19/2011
FAS	C/P	5.00	11/19/2011	FAS1	C/P	5.00	11/19/2011
FAS	C/P	6.00	11/19/2011	FAS1	C/P	6.00	11/19/2011
FAS	C/P	7.00	11/19/2011	FAS1	C/P	7.00	11/19/2011
FAS	C/P	8.00	11/19/2011	FAS1	C/P	8.00	11/19/2011
FAS	C/P	9.00	11/19/2011	FAS1	C/P	9.00	11/19/2011
FAS	C/P	10.00	11/19/2011	FAS1	C/P	10.00	11/19/2011
FAS	C/P	11.00	11/19/2011	FAS1	C/P	11.00	11/19/2011
FAS	C/P	12.00	11/19/2011	FAS1	C/P	12.00	11/19/2011
FAS	C/P	13.00	11/19/2011	FAS1	C/P	13.00	11/19/2011
FAS	C/P	14.00	11/19/2011	FAS1	C/P	14.00	11/19/2011
FAS	C/P	15.00	11/19/2011	FAS1	C/P	15.00	11/19/2011
FAS	C/P	16.00	11/19/2011	FAS1	C/P	16.00	11/19/2011
FAS	C/P	17.00	11/19/2011	FAS1	C/P	17.00	11/19/2011
FAS	C/P	18.00	11/19/2011	FAS1	C/P	18.00	11/19/2011
FAS	C/P	19.00	11/19/2011	FAS1	C/P	19.00	11/19/2011

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
FAS	C/P	20.00	11/19/2011	FAS1	C/P	20.00	11/19/2011
FAS	C/P	21.00	11/19/2011	FAS1	C/P	21.00	11/19/2011
FAS	C/P	22.00	11/19/2011	FAS1	C/P	22.00	11/19/2011
FAS	C/P	23.00	11/19/2011	FAS1	C/P	23.00	11/19/2011
FAS	C/P	24.00	11/19/2011	FAS1	C/P	24.00	11/19/2011
FAS	C/P	25.00	11/19/2011	FAS1	C/P	25.00	11/19/2011
FAS	C/P	1.00	12/17/2011	FAS1	C/P	1.00	12/17/2011
FAS	C/P	2.00	12/17/2011	FAS1	C/P	2.00	12/17/2011
FAS	C/P	3.00	12/17/2011	FAS1	C/P	3.00	12/17/2011
FAS	C/P	4.00	12/17/2011	FAS1	C/P	4.00	12/17/2011
FAS	C/P	5.00	12/17/2011	FAS1	C/P	5.00	12/17/2011
FAS	C/P	6.00	12/17/2011	FAS1	C/P	6.00	12/17/2011
FAS	C/P	7.00	12/17/2011	FAS1	C/P	7.00	12/17/2011
FAS	C/P	8.00	12/17/2011	FAS1	C/P	8.00	12/17/2011
FAS	C/P	9.00	12/17/2011	FAS1	C/P	9.00	12/17/2011
FAS	C/P	10.00	12/17/2011	FAS1	C/P	10.00	12/17/2011
FAS	C/P	11.00	12/17/2011	FAS1	C/P	11.00	12/17/2011
FAS	C/P	12.00	12/17/2011	FAS1	C/P	12.00	12/17/2011
FAS	C/P	13.00	12/17/2011	FAS1	C/P	13.00	12/17/2011
FAS	C/P	14.00	12/17/2011	FAS1	C/P	14.00	12/17/2011
FAS	C/P	15.00	12/17/2011	FAS1	C/P	15.00	12/17/2011
FAS	C/P	16.00	12/17/2011	FAS1	C/P	16.00	12/17/2011
FAS	C/P	17.00	12/17/2011	FAS1	C/P	17.00	12/17/2011
FAS	C/P	18.00	12/17/2011	FAS1	C/P	18.00	12/17/2011
FAS	C/P	19.00	12/17/2011	FAS1	C/P	19.00	12/17/2011
FAS	C/P	20.00	12/17/2011	FAS1	C/P	20.00	12/17/2011
FAS	C/P	21.00	12/17/2011	FAS1	C/P	21.00	12/17/2011
FAS	C/P	22.00	12/17/2011	FAS1	C/P	22.00	12/17/2011
FAS	C/P	23.00	12/17/2011	FAS1	C/P	23.00	12/17/2011
FAS	C/P	24.00	12/17/2011	FAS1	C/P	24.00	12/17/2011
FAS	C/P	25.00	12/17/2011	FAS1	C/P	25.00	12/17/2011
FAS	C/P	1.00	01/21/2012	FAS1	C/P	1.00	01/21/2012
FAS	C/P	2.00	01/21/2012	FAS1	C/P	2.00	01/21/2012
FAS	C/P	3.00	01/21/2012	FAS1	C/P	3.00	01/21/2012
FAS	C/P	4.00	01/21/2012	FAS1	C/P	4.00	01/21/2012
FAS	C/P	5.00	01/21/2012	FAS1	C/P	5.00	01/21/2012
FAS	C/P	6.00	01/21/2012	FAS1	C/P	6.00	01/21/2012
FAS	C/P	7.00	01/21/2012	FAS1	C/P	7.00	01/21/2012
FAS	C/P	8.00	01/21/2012	FAS1	C/P	8.00	01/21/2012
FAS	C/P	9.00	01/21/2012	FAS1	C/P	9.00	01/21/2012
FAS	C/P	10.00	01/21/2012	FAS1	C/P	10.00	01/21/2012
FAS	C/P	11.00	01/21/2012	FAS1	C/P	11.00	01/21/2012
FAS	C/P	12.00	01/21/2012	FAS1	C/P	12.00	01/21/2012
FAS	C/P	13.00	01/21/2012	FAS1	C/P	13.00	01/21/2012
FAS	C/P	14.00	01/21/2012	FAS1	C/P	14.00	01/21/2012

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
FAS	C/P	15.00	01/21/2012	FAS1	C/P	15.00	01/21/2012
FAS	C/P	16.67	01/21/2012	FAS1	C/P	16.67	01/21/2012
FAS	C/P	18.33	01/21/2012	FAS1	C/P	18.33	01/21/2012
FAS	C/P	20.00	01/21/2012	FAS1	C/P	20.00	01/21/2012
FAS	C/P	21.67	01/21/2012	FAS1	C/P	21.67	01/21/2012
FAS	C/P	23.33	01/21/2012	FAS1	C/P	23.33	01/21/2012
FAS	C/P	25.00	01/21/2012	FAS1	C/P	25.00	01/21/2012
FAS	C/P	26.67	01/21/2012	FAS1	C/P	26.67	01/21/2012
FAS	C/P	27.00	01/21/2012	FAS1	C/P	27.00	01/21/2012
FAS	C/P	28.00	01/21/2012	FAS1	C/P	28.00	01/21/2012
FAS	C/P	28.33	01/21/2012	FAS1	C/P	28.33	01/21/2012
FAS	C/P	29.00	01/21/2012	FAS1	C/P	29.00	01/21/2012
FAS	C/P	30.00	01/21/2012	FAS1	C/P	30.00	01/21/2012
FAS	C/P	31.67	01/21/2012	FAS1	C/P	31.67	01/21/2012
FAS	C/P	33.33	01/21/2012	FAS1	C/P	33.33	01/21/2012
FAS	C/P	35.00	01/21/2012	FAS1	C/P	35.00	01/21/2012
FAS	C/P	36.67	01/21/2012	FAS1	C/P	36.67	01/21/2012
FAS	C/P	38.33	01/21/2012	FAS1	C/P	38.33	01/21/2012
FAS	C/P	40.00	01/21/2012	FAS1	C/P	40.00	01/21/2012
FAS	C/P	41.67	01/21/2012	FAS1	C/P	41.67	01/21/2012
FAS	C/P	43.33	01/21/2012	FAS1	C/P	43.33	01/21/2012
FAS	C/P	45.00	01/21/2012	FAS1	C/P	45.00	01/21/2012
FAS	C/P	46.67	01/21/2012	FAS1	C/P	46.67	01/21/2012
FAS	C/P	48.33	01/21/2012	FAS1	C/P	48.33	01/21/2012
FAS	C/P	50.00	01/21/2012	FAS1	C/P	50.00	01/21/2012
FAS	C/P	51.67	01/21/2012	FAS1	C/P	51.67	01/21/2012
FAS	C/P	53.33	01/21/2012	FAS1	C/P	53.33	01/21/2012
FAS	C/P	55.00	01/21/2012	FAS1	C/P	55.00	01/21/2012
FAS	C/P	56.67	01/21/2012	FAS1	C/P	56.67	01/21/2012
FAS	C/P	1.00	04/21/2012	FAS1	C/P	1.00	04/21/2012
FAS	C/P	2.00	04/21/2012	FAS1	C/P	2.00	04/21/2012
FAS	C/P	3.00	04/21/2012	FAS1	C/P	3.00	04/21/2012
FAS	C/P	4.00	04/21/2012	FAS1	C/P	4.00	04/21/2012
FAS	C/P	5.00	04/21/2012	FAS1	C/P	5.00	04/21/2012
FAS	C/P	6.00	04/21/2012	FAS1	C/P	6.00	04/21/2012
FAS	C/P	7.00	04/21/2012	FAS1	C/P	7.00	04/21/2012
FAS	C/P	8.00	04/21/2012	FAS1	C/P	8.00	04/21/2012
FAS	C/P	9.00	04/21/2012	FAS1	C/P	9.00	04/21/2012
FAS	C/P	10.00	04/21/2012	FAS1	C/P	10.00	04/21/2012
FAS	C/P	11.00	04/21/2012	FAS1	C/P	11.00	04/21/2012
FAS	C/P	12.00	04/21/2012	FAS1	C/P	12.00	04/21/2012
FAS	C/P	13.00	04/21/2012	FAS1	C/P	13.00	04/21/2012
FAS	C/P	14.00	04/21/2012	FAS1	C/P	14.00	04/21/2012
FAS	C/P	15.00	04/21/2012	FAS1	C/P	15.00	04/21/2012
FAS	C/P	16.00	04/21/2012	FAS1	C/P	16.00	04/21/2012

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
FAS	C/P	17.00	04/21/2012	FAS1	C/P	17.00	04/21/2012
FAS	C/P	18.00	04/21/2012	FAS1	C/P	18.00	04/21/2012
FAS	C/P	19.00	04/21/2012	FAS1	C/P	19.00	04/21/2012
FAS	C/P	20.00	04/21/2012	FAS1	C/P	20.00	04/21/2012
FAS	C/P	21.00	04/21/2012	FAS1	C/P	21.00	04/21/2012
FAS	C/P	22.00	04/21/2012	FAS1	C/P	22.00	04/21/2012
FAS	C/P	23.00	04/21/2012	FAS1	C/P	23.00	04/21/2012
FAS	C/P	24.00	04/21/2012	FAS1	C/P	24.00	04/21/2012
FAS	C/P	25.00	04/21/2012	FAS1	C/P	25.00	04/21/2012
FAS	C/P	26.00	04/21/2012	FAS1	C/P	26.00	04/21/2012
FAS	C/P	27.00	04/21/2012	FAS1	C/P	27.00	04/21/2012
FAS	C/P	28.00	04/21/2012	FAS1	C/P	28.00	04/21/2012
FAS	C/P	29.00	04/21/2012	FAS1	C/P	29.00	04/21/2012
FAS	C/P	30.00	04/21/2012	FAS1	C/P	30.00	04/21/2012
FAS	C/P	1.00	01/19/2013	FAS1	C/P	1.00	01/19/2013
FAS	C/P	2.00	01/19/2013	FAS1	C/P	2.00	01/19/2013
FAS	C/P	3.00	01/19/2013	FAS1	C/P	3.00	01/19/2013
FAS	C/P	4.00	01/19/2013	FAS1	C/P	4.00	01/19/2013
FAS	C/P	5.00	01/19/2013	FAS1	C/P	5.00	01/19/2013
FAS	C/P	6.00	01/19/2013	FAS1	C/P	6.00	01/19/2013
FAS	C/P	7.00	01/19/2013	FAS1	C/P	7.00	01/19/2013
FAS	C/P	8.00	01/19/2013	FAS1	C/P	8.00	01/19/2013
FAS	C/P	9.00	01/19/2013	FAS1	C/P	9.00	01/19/2013
FAS	C/P	10.00	01/19/2013	FAS1	C/P	10.00	01/19/2013
FAS	C/P	11.00	01/19/2013	FAS1	C/P	11.00	01/19/2013
FAS	C/P	12.00	01/19/2013	FAS1	C/P	12.00	01/19/2013
FAS	C/P	13.00	01/19/2013	FAS1	C/P	13.00	01/19/2013
FAS	C/P	14.00	01/19/2013	FAS1	C/P	14.00	01/19/2013
FAS	C/P	15.00	01/19/2013	FAS1	C/P	15.00	01/19/2013
FAS	C/P	16.00	01/19/2013	FAS1	C/P	16.00	01/19/2013
FAS	C/P	18.00	01/19/2013	FAS1	C/P	18.00	01/19/2013
FAS	C/P	19.00	01/19/2013	FAS1	C/P	19.00	01/19/2013
FAS	C/P	20.00	01/19/2013	FAS1	C/P	20.00	01/19/2013
FAS	C/P	21.00	01/19/2013	FAS1	C/P	21.00	01/19/2013
FAS	C/P	22.00	01/19/2013	FAS1	C/P	22.00	01/19/2013
FAS	C/P	23.00	01/19/2013	FAS1	C/P	23.00	01/19/2013
FAS	C/P	24.00	01/19/2013	FAS1	C/P	24.00	01/19/2013
FAS	C/P	25.00	01/19/2013	FAS1	C/P	25.00	01/19/2013
FAS	C/P	26.00	01/19/2013	FAS1	C/P	26.00	01/19/2013
FAS	C/P	27.00	01/19/2013	FAS1	C/P	27.00	01/19/2013
FAS	C/P	28.00	01/19/2013	FAS1	C/P	28.00	01/19/2013
FAS	C/P	29.00	01/19/2013	FAS1	C/P	29.00	01/19/2013
FAS	C/P	30.00	01/19/2013	FAS1	C/P	30.00	01/19/2013
FAS	C/P	31.00	01/19/2013	FAS1	C/P	31.00	01/19/2013
FAS	C/P	32.00	01/19/2013	FAS1	C/P	32.00	01/19/2013

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
FAS	C/P	33.00	01/19/2013	FAS1	C/P	33.00	01/19/2013
FAS	C/P	34.00	01/19/2013	FAS1	C/P	34.00	01/19/2013
FAS	C/P	35.00	01/19/2013	FAS1	C/P	35.00	01/19/2013
FAS	C/P	36.00	01/19/2013	FAS1	C/P	36.00	01/19/2013
FAS	C/P	37.00	01/19/2013	FAS1	C/P	37.00	01/19/2013
FAS	C/P	38.00	01/19/2013	FAS1	C/P	38.00	01/19/2013
FAS	C/P	39.00	01/19/2013	FAS1	C/P	39.00	01/19/2013
FAS	C/P	40.00	01/19/2013	FAS1	C/P	40.00	01/19/2013
FAS	C/P	45.00	01/19/2013	FAS1	C/P	45.00	01/19/2013
FAS	C/P	1.00	01/18/2014	FAS1	C/P	1.00	01/18/2014
FAS	C/P	2.00	01/18/2014	FAS1	C/P	2.00	01/18/2014
FAS	C/P	3.00	01/18/2014	FAS1	C/P	3.00	01/18/2014
FAS	C/P	4.00	01/18/2014	FAS1	C/P	4.00	01/18/2014
FAS	C/P	5.00	01/18/2014	FAS1	C/P	5.00	01/18/2014
FAS	C/P	6.00	01/18/2014	FAS1	C/P	6.00	01/18/2014
FAS	C/P	7.00	01/18/2014	FAS1	C/P	7.00	01/18/2014
FAS	C/P	8.00	01/18/2014	FAS1	C/P	8.00	01/18/2014
FAS	C/P	9.00	01/18/2014	FAS1	C/P	9.00	01/18/2014
FAS	C/P	10.00	01/18/2014	FAS1	C/P	10.00	01/18/2014
FAS	C/P	11.00	01/18/2014	FAS1	C/P	11.00	01/18/2014
FAS	C/P	12.00	01/18/2014	FAS1	C/P	12.00	01/18/2014
FAS	C/P	13.00	01/18/2014	FAS1	C/P	13.00	01/18/2014
FAS	C/P	14.00	01/18/2014	FAS1	C/P	14.00	01/18/2014
FAS	C/P	15.00	01/18/2014	FAS1	C/P	15.00	01/18/2014
FAS	C/P	16.00	01/18/2014	FAS1	C/P	16.00	01/18/2014
FAS	C/P	17.00	01/18/2014	FAS1	C/P	17.00	01/18/2014
FAS	C/P	18.00	01/18/2014	FAS1	C/P	18.00	01/18/2014
FAS	C/P	20.00	01/18/2014	FAS1	C/P	20.00	01/18/2014

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.