

Stock Split

April 01, 2013

Exchange/Memo ID: 203036

ONN / OCC ID: 32432



DIREXION DAILY SMALL CAP BEAR 3X SHARES - REVERSE SPLIT

Ex - Distribution Date: 04/02/2013

DESCRIPTION:

Direxion Daily Small Cap Bear 3X Shares (TZA) has announced a 1-for-4 reverse stock split. As a result of the reverse stock split, each TZA Share will be converted into the right to receive .25 (New) Direxion Daily Small Cap Bear 3X shares. The reverse stock split will become effective at the market open on April 2, 2013.

Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

Adjustment Date: 04/02/2013

Option Symbol: TZA becomes TZA1

Underlying Security: TZA becomes TZA1

CUSIP: 25459Y488

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Old Deliverable:

New Deliverable: 25 (New) Direxion Daily Small Cap Bear 3X (TZA) Shares

GTC Order Cancellation: On Monday, April 1, 2013, immediately after the BOX close, all resting orders for TZA in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new adjusted TZA1 series, the BOX Participant will need to reenter the orders before the open on Tuesday, April 2, 2013

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
TZA	C/P	6.50	04/05/2013	TZA1	C/P	6.50	04/05/2013
TZA	C/P	7.00	04/05/2013	TZA1	C/P	7.00	04/05/2013
TZA	C/P	7.50	04/05/2013	TZA1	C/P	7.50	04/05/2013
TZA	C/P	8.00	04/05/2013	TZA1	C/P	8.00	04/05/2013
TZA	C/P	8.50	04/05/2013	TZA1	C/P	8.50	04/05/2013
TZA	C/P	9.00	04/05/2013	TZA1	C/P	9.00	04/05/2013
TZA	C/P	9.50	04/05/2013	TZA1	C/P	9.50	04/05/2013
TZA	C/P	10.00	04/05/2013	TZA1	C/P	10.00	04/05/2013
TZA	C/P	10.50	04/05/2013	TZA1	C/P	10.50	04/05/2013
TZA	C/P	11.00	04/05/2013	TZA1	C/P	11.00	04/05/2013
TZA	C/P	11.50	04/05/2013	TZA1	C/P	11.50	04/05/2013
TZA	C/P	12.00	04/05/2013	TZA1	C/P	12.00	04/05/2013

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
TZA	C/P	1.00	04/20/2013	TZA1	C/P	1.00	04/20/2013
TZA	C/P	2.00	04/20/2013	TZA1	C/P	2.00	04/20/2013
TZA	C/P	3.00	04/20/2013	TZA1	C/P	3.00	04/20/2013
TZA	C/P	4.00	04/20/2013	TZA1	C/P	4.00	04/20/2013
TZA	C/P	5.00	04/20/2013	TZA1	C/P	5.00	04/20/2013
TZA	C/P	6.00	04/20/2013	TZA1	C/P	6.00	04/20/2013
TZA	C/P	7.00	04/20/2013	TZA1	C/P	7.00	04/20/2013
TZA	C/P	8.00	04/20/2013	TZA1	C/P	8.00	04/20/2013
TZA	C/P	9.00	04/20/2013	TZA1	C/P	9.00	04/20/2013
TZA	C/P	10.00	04/20/2013	TZA1	C/P	10.00	04/20/2013
TZA	C/P	11.00	04/20/2013	TZA1	C/P	11.00	04/20/2013
TZA	C/P	12.00	04/20/2013	TZA1	C/P	12.00	04/20/2013
TZA	C/P	13.00	04/20/2013	TZA1	C/P	13.00	04/20/2013
TZA	C/P	14.00	04/20/2013	TZA1	C/P	14.00	04/20/2013
TZA	C/P	15.00	04/20/2013	TZA1	C/P	15.00	04/20/2013
TZA	C/P	16.00	04/20/2013	TZA1	C/P	16.00	04/20/2013
TZA	C/P	17.00	04/20/2013	TZA1	C/P	17.00	04/20/2013
TZA	C/P	18.00	04/20/2013	TZA1	C/P	18.00	04/20/2013
TZA	C/P	19.00	04/20/2013	TZA1	C/P	19.00	04/20/2013
TZA	C/P	20.00	04/20/2013	TZA1	C/P	20.00	04/20/2013
TZA	C/P	21.00	04/20/2013	TZA1	C/P	21.00	04/20/2013
TZA	C/P	22.00	04/20/2013	TZA1	C/P	22.00	04/20/2013
TZA	C/P	23.00	04/20/2013	TZA1	C/P	23.00	04/20/2013
TZA	C/P	24.00	04/20/2013	TZA1	C/P	24.00	04/20/2013
TZA	C/P	25.00	04/20/2013	TZA1	C/P	25.00	04/20/2013
TZA	C/P	26.00	04/20/2013	TZA1	C/P	26.00	04/20/2013
TZA	C/P	27.00	04/20/2013	TZA1	C/P	27.00	04/20/2013
TZA	C/P	28.00	04/20/2013	TZA1	C/P	28.00	04/20/2013
TZA	C/P	29.00	04/20/2013	TZA1	C/P	29.00	04/20/2013
TZA	C/P	30.00	04/20/2013	TZA1	C/P	30.00	04/20/2013
TZA	C/P	31.00	04/20/2013	TZA1	C/P	31.00	04/20/2013
TZA	C/P	32.00	04/20/2013	TZA1	C/P	32.00	04/20/2013
TZA	C/P	33.00	04/20/2013	TZA1	C/P	33.00	04/20/2013
TZA	C/P	34.00	04/20/2013	TZA1	C/P	34.00	04/20/2013
TZA	C/P	35.00	04/20/2013	TZA1	C/P	35.00	04/20/2013
TZA	C/P	1.00	05/18/2013	TZA1	C/P	1.00	05/18/2013
TZA	C/P	2.00	05/18/2013	TZA1	C/P	2.00	05/18/2013
TZA	C/P	3.00	05/18/2013	TZA1	C/P	3.00	05/18/2013
TZA	C/P	4.00	05/18/2013	TZA1	C/P	4.00	05/18/2013
TZA	C/P	5.00	05/18/2013	TZA1	C/P	5.00	05/18/2013
TZA	C/P	6.00	05/18/2013	TZA1	C/P	6.00	05/18/2013
TZA	C/P	7.00	05/18/2013	TZA1	C/P	7.00	05/18/2013
TZA	C/P	8.00	05/18/2013	TZA1	C/P	8.00	05/18/2013
TZA	C/P	9.00	05/18/2013	TZA1	C/P	9.00	05/18/2013
TZA	C/P	10.00	05/18/2013	TZA1	C/P	10.00	05/18/2013

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
TZA	C/P	11.00	05/18/2013	TZA1	C/P	11.00	05/18/2013
TZA	C/P	12.00	05/18/2013	TZA1	C/P	12.00	05/18/2013
TZA	C/P	13.00	05/18/2013	TZA1	C/P	13.00	05/18/2013
TZA	C/P	14.00	05/18/2013	TZA1	C/P	14.00	05/18/2013
TZA	C/P	15.00	05/18/2013	TZA1	C/P	15.00	05/18/2013
TZA	C/P	16.00	05/18/2013	TZA1	C/P	16.00	05/18/2013
TZA	C/P	17.00	05/18/2013	TZA1	C/P	17.00	05/18/2013
TZA	C/P	18.00	05/18/2013	TZA1	C/P	18.00	05/18/2013
TZA	C/P	1.00	07/20/2013	TZA1	C/P	1.00	07/20/2013
TZA	C/P	2.00	07/20/2013	TZA1	C/P	2.00	07/20/2013
TZA	C/P	3.00	07/20/2013	TZA1	C/P	3.00	07/20/2013
TZA	C/P	4.00	07/20/2013	TZA1	C/P	4.00	07/20/2013
TZA	C/P	5.00	07/20/2013	TZA1	C/P	5.00	07/20/2013
TZA	C/P	6.00	07/20/2013	TZA1	C/P	6.00	07/20/2013
TZA	C/P	7.00	07/20/2013	TZA1	C/P	7.00	07/20/2013
TZA	C/P	8.00	07/20/2013	TZA1	C/P	8.00	07/20/2013
TZA	C/P	9.00	07/20/2013	TZA1	C/P	9.00	07/20/2013
TZA	C/P	10.00	07/20/2013	TZA1	C/P	10.00	07/20/2013
TZA	C/P	11.00	07/20/2013	TZA1	C/P	11.00	07/20/2013
TZA	C/P	12.00	07/20/2013	TZA1	C/P	12.00	07/20/2013
TZA	C/P	13.00	07/20/2013	TZA1	C/P	13.00	07/20/2013
TZA	C/P	14.00	07/20/2013	TZA1	C/P	14.00	07/20/2013
TZA	C/P	15.00	07/20/2013	TZA1	C/P	15.00	07/20/2013
TZA	C/P	16.00	07/20/2013	TZA1	C/P	16.00	07/20/2013
TZA	C/P	17.00	07/20/2013	TZA1	C/P	17.00	07/20/2013
TZA	C/P	18.00	07/20/2013	TZA1	C/P	18.00	07/20/2013
TZA	C/P	19.00	07/20/2013	TZA1	C/P	19.00	07/20/2013
TZA	C/P	20.00	07/20/2013	TZA1	C/P	20.00	07/20/2013
TZA	C/P	21.00	07/20/2013	TZA1	C/P	21.00	07/20/2013
TZA	C/P	22.00	07/20/2013	TZA1	C/P	22.00	07/20/2013
TZA	C/P	23.00	07/20/2013	TZA1	C/P	23.00	07/20/2013
TZA	C/P	24.00	07/20/2013	TZA1	C/P	24.00	07/20/2013
TZA	C/P	25.00	07/20/2013	TZA1	C/P	25.00	07/20/2013
TZA	C/P	26.00	07/20/2013	TZA1	C/P	26.00	07/20/2013
TZA	C/P	27.00	07/20/2013	TZA1	C/P	27.00	07/20/2013
TZA	C/P	28.00	07/20/2013	TZA1	C/P	28.00	07/20/2013
TZA	C/P	29.00	07/20/2013	TZA1	C/P	29.00	07/20/2013
TZA	C/P	30.00	07/20/2013	TZA1	C/P	30.00	07/20/2013
TZA	C/P	31.00	07/20/2013	TZA1	C/P	31.00	07/20/2013
TZA	C/P	32.00	07/20/2013	TZA1	C/P	32.00	07/20/2013
TZA	C/P	33.00	07/20/2013	TZA1	C/P	33.00	07/20/2013
TZA	C/P	34.00	07/20/2013	TZA1	C/P	34.00	07/20/2013
TZA	C/P	35.00	07/20/2013	TZA1	C/P	35.00	07/20/2013
TZA	C/P	36.00	07/20/2013	TZA1	C/P	36.00	07/20/2013
TZA	C/P	37.00	07/20/2013	TZA1	C/P	37.00	07/20/2013

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
TZA	C/P	38.00	07/20/2013	TZA1	C/P	38.00	07/20/2013
TZA	C/P	1.00	10/19/2013	TZA1	C/P	1.00	10/19/2013
TZA	C/P	2.00	10/19/2013	TZA1	C/P	2.00	10/19/2013
TZA	C/P	3.00	10/19/2013	TZA1	C/P	3.00	10/19/2013
TZA	C/P	4.00	10/19/2013	TZA1	C/P	4.00	10/19/2013
TZA	C/P	5.00	10/19/2013	TZA1	C/P	5.00	10/19/2013
TZA	C/P	6.00	10/19/2013	TZA1	C/P	6.00	10/19/2013
TZA	C/P	7.00	10/19/2013	TZA1	C/P	7.00	10/19/2013
TZA	C/P	8.00	10/19/2013	TZA1	C/P	8.00	10/19/2013
TZA	C/P	9.00	10/19/2013	TZA1	C/P	9.00	10/19/2013
TZA	C/P	10.00	10/19/2013	TZA1	C/P	10.00	10/19/2013
TZA	C/P	11.00	10/19/2013	TZA1	C/P	11.00	10/19/2013
TZA	C/P	12.00	10/19/2013	TZA1	C/P	12.00	10/19/2013
TZA	C/P	13.00	10/19/2013	TZA1	C/P	13.00	10/19/2013
TZA	C/P	14.00	10/19/2013	TZA1	C/P	14.00	10/19/2013
TZA	C/P	15.00	10/19/2013	TZA1	C/P	15.00	10/19/2013
TZA	C/P	16.00	10/19/2013	TZA1	C/P	16.00	10/19/2013
TZA	C/P	17.00	10/19/2013	TZA1	C/P	17.00	10/19/2013
TZA	C/P	18.00	10/19/2013	TZA1	C/P	18.00	10/19/2013
TZA	C/P	19.00	10/19/2013	TZA1	C/P	19.00	10/19/2013
TZA	C/P	20.00	10/19/2013	TZA1	C/P	20.00	10/19/2013
TZA	C/P	21.00	10/19/2013	TZA1	C/P	21.00	10/19/2013
TZA	C/P	1.00	01/18/2014	TZA1	C/P	1.00	01/18/2014
TZA	C/P	2.00	01/18/2014	TZA1	C/P	2.00	01/18/2014
TZA	C/P	3.00	01/18/2014	TZA1	C/P	3.00	01/18/2014
TZA	C/P	4.00	01/18/2014	TZA1	C/P	4.00	01/18/2014
TZA	C/P	5.00	01/18/2014	TZA1	C/P	5.00	01/18/2014
TZA	C/P	6.00	01/18/2014	TZA1	C/P	6.00	01/18/2014
TZA	C/P	7.00	01/18/2014	TZA1	C/P	7.00	01/18/2014
TZA	C/P	8.00	01/18/2014	TZA1	C/P	8.00	01/18/2014
TZA	C/P	9.00	01/18/2014	TZA1	C/P	9.00	01/18/2014
TZA	C/P	10.00	01/18/2014	TZA1	C/P	10.00	01/18/2014
TZA	C/P	11.00	01/18/2014	TZA1	C/P	11.00	01/18/2014
TZA	C/P	12.00	01/18/2014	TZA1	C/P	12.00	01/18/2014
TZA	C/P	13.00	01/18/2014	TZA1	C/P	13.00	01/18/2014
TZA	C/P	14.00	01/18/2014	TZA1	C/P	14.00	01/18/2014
TZA	C/P	15.00	01/18/2014	TZA1	C/P	15.00	01/18/2014
TZA	C/P	16.00	01/18/2014	TZA1	C/P	16.00	01/18/2014
TZA	C/P	17.00	01/18/2014	TZA1	C/P	17.00	01/18/2014
TZA	C/P	18.00	01/18/2014	TZA1	C/P	18.00	01/18/2014
TZA	C/P	19.00	01/18/2014	TZA1	C/P	19.00	01/18/2014
TZA	C/P	20.00	01/18/2014	TZA1	C/P	20.00	01/18/2014
TZA	C/P	21.00	01/18/2014	TZA1	C/P	21.00	01/18/2014
TZA	C/P	22.00	01/18/2014	TZA1	C/P	22.00	01/18/2014
TZA	C/P	23.00	01/18/2014	TZA1	C/P	23.00	01/18/2014

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
TZA	C/P	24.00	01/18/2014	TZA1	C/P	24.00	01/18/2014
TZA	C/P	25.00	01/18/2014	TZA1	C/P	25.00	01/18/2014
TZA	C/P	26.00	01/18/2014	TZA1	C/P	26.00	01/18/2014
TZA	C/P	27.00	01/18/2014	TZA1	C/P	27.00	01/18/2014
TZA	C/P	28.00	01/18/2014	TZA1	C/P	28.00	01/18/2014
TZA	C/P	29.00	01/18/2014	TZA1	C/P	29.00	01/18/2014
TZA	C/P	30.00	01/18/2014	TZA1	C/P	30.00	01/18/2014
TZA	C/P	31.00	01/18/2014	TZA1	C/P	31.00	01/18/2014
TZA	C/P	32.00	01/18/2014	TZA1	C/P	32.00	01/18/2014
TZA	C/P	33.00	01/18/2014	TZA1	C/P	33.00	01/18/2014
TZA	C/P	34.00	01/18/2014	TZA1	C/P	34.00	01/18/2014
TZA	C/P	35.00	01/18/2014	TZA1	C/P	35.00	01/18/2014
TZA	C/P	38.00	01/18/2014	TZA1	C/P	38.00	01/18/2014
TZA	C/P	39.00	01/18/2014	TZA1	C/P	39.00	01/18/2014
TZA	C/P	40.00	01/18/2014	TZA1	C/P	40.00	01/18/2014
TZA	C/P	41.00	01/18/2014	TZA1	C/P	41.00	01/18/2014
TZA	C/P	42.00	01/18/2014	TZA1	C/P	42.00	01/18/2014
TZA	C/P	43.00	01/18/2014	TZA1	C/P	43.00	01/18/2014
TZA	C/P	44.00	01/18/2014	TZA1	C/P	44.00	01/18/2014
TZA	C/P	45.00	01/18/2014	TZA1	C/P	45.00	01/18/2014
TZA	C/P	46.00	01/18/2014	TZA1	C/P	46.00	01/18/2014
TZA	C/P	47.00	01/18/2014	TZA1	C/P	47.00	01/18/2014
TZA	C/P	50.00	01/18/2014	TZA1	C/P	50.00	01/18/2014
TZA	C/P	55.00	01/18/2014	TZA1	C/P	55.00	01/18/2014
TZA	C/P	60.00	01/18/2014	TZA1	C/P	60.00	01/18/2014
TZA	C/P	1.00	01/17/2015	TZA1	C/P	1.00	01/17/2015
TZA	C/P	2.00	01/17/2015	TZA1	C/P	2.00	01/17/2015
TZA	C/P	3.00	01/17/2015	TZA1	C/P	3.00	01/17/2015
TZA	C/P	4.00	01/17/2015	TZA1	C/P	4.00	01/17/2015
TZA	C/P	5.00	01/17/2015	TZA1	C/P	5.00	01/17/2015
TZA	C/P	6.00	01/17/2015	TZA1	C/P	6.00	01/17/2015
TZA	C/P	7.00	01/17/2015	TZA1	C/P	7.00	01/17/2015
TZA	C/P	8.00	01/17/2015	TZA1	C/P	8.00	01/17/2015
TZA	C/P	9.00	01/17/2015	TZA1	C/P	9.00	01/17/2015
TZA	C/P	10.00	01/17/2015	TZA1	C/P	10.00	01/17/2015
TZA	C/P	11.00	01/17/2015	TZA1	C/P	11.00	01/17/2015
TZA	C/P	12.00	01/17/2015	TZA1	C/P	12.00	01/17/2015
TZA	C/P	13.00	01/17/2015	TZA1	C/P	13.00	01/17/2015
TZA	C/P	14.00	01/17/2015	TZA1	C/P	14.00	01/17/2015
TZA	C/P	15.00	01/17/2015	TZA1	C/P	15.00	01/17/2015
TZA	C/P	16.00	01/17/2015	TZA1	C/P	16.00	01/17/2015
TZA	C/P	17.00	01/17/2015	TZA1	C/P	17.00	01/17/2015
TZA	C/P	18.00	01/17/2015	TZA1	C/P	18.00	01/17/2015
TZA	C/P	19.00	01/17/2015	TZA1	C/P	19.00	01/17/2015
TZA	C/P	20.00	01/17/2015	TZA1	C/P	20.00	01/17/2015

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
TZA	C/P	21.00	01/17/2015	TZA1	C/P	21.00	01/17/2015
TZA	C/P	22.00	01/17/2015	TZA1	C/P	22.00	01/17/2015
TZA	C/P	23.00	01/17/2015	TZA1	C/P	23.00	01/17/2015
TZA	C/P	24.00	01/17/2015	TZA1	C/P	24.00	01/17/2015
TZA	C/P	25.00	01/17/2015	TZA1	C/P	25.00	01/17/2015
TZA	C/P	26.00	01/17/2015	TZA1	C/P	26.00	01/17/2015
TZA	C/P	27.00	01/17/2015	TZA1	C/P	27.00	01/17/2015
TZA	C/P	28.00	01/17/2015	TZA1	C/P	28.00	01/17/2015
TZA	C/P	29.00	01/17/2015	TZA1	C/P	29.00	01/17/2015
TZA	C/P	30.00	01/17/2015	TZA1	C/P	30.00	01/17/2015

Disclaimer:

This Information Memo summarizes corporate events affecting listed options. No warranty of accuracy or completeness is given with respect to the summary. Option series information is based on series existing at OCC at the time this Memo was generated.

Contact Information:

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.