

## Stock Split

August 19, 2013

Exchange/Memo ID: 203149

ONN / OCC ID: 33140



### DIREXION DAILY S&P 500 BEAR 3X SHARES - REVERSE SPLIT

Ex - Distribution Date: 08/20/2013

#### DESCRIPTION:

Direxion Daily S&P 500 Bear 3X (SPXS) Shares has announced a 1-for-5 reverse stock split. As a result of the reverse stock split, each SPXS Share will be converted into the right to receive .20 (New) Direxion Daily S&P 500 Bear 3X Shares. The reverse stock split will become effective before the opening of business on August 20, 2013.

#### Contract Adjustments:

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

Adjustment Date: **08/20/2013**

Option Symbol: SPXS becomes SPXS1

Underlying Security: SPXS becomes SPXS1

CUSIP: 25459Y371

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Strike Price: **Remains the Same**

New Deliverable: 20 (New) Direxion Daily S&P 500 Bear 3X (SPXS) Shares

All resting orders for **SPXS** options in the BOX order book will be cancelled by the BOX Market Operations Center after the close on Monday, August 19th, 2013. If a BOX participant wishes to enter orders on the new **SPXS1** series, the BOX participant will need to reenter the orders before the open on Tuesday, August 20th, 2013.

**Pricing Considerations:** The underlying price for SPXS1 will be determined as follows:

$$\text{SPXS1} = .20 (\text{SPXS})$$

#### 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
SPXS	C/P	1.00	09/21/2013	SPXS1	C/P	1.00	09/21/2013
SPXS	C/P	2.00	09/21/2013	SPXS1	C/P	2.00	09/21/2013
SPXS	C/P	3.00	09/21/2013	SPXS1	C/P	3.00	09/21/2013
SPXS	C/P	4.00	09/21/2013	SPXS1	C/P	4.00	09/21/2013
SPXS	C/P	5.00	09/21/2013	SPXS1	C/P	5.00	09/21/2013
SPXS	C/P	6.00	09/21/2013	SPXS1	C/P	6.00	09/21/2013
SPXS	C/P	7.00	09/21/2013	SPXS1	C/P	7.00	09/21/2013
SPXS	C/P	8.00	09/21/2013	SPXS1	C/P	8.00	09/21/2013
SPXS	C/P	9.00	09/21/2013	SPXS1	C/P	9.00	09/21/2013

	C/P	10.00	09/21/2013	SPXS1	C/P	10.00	09/21/2013
SPXS	C/P	11.00	09/21/2013	SPXS1	C/P	11.00	09/21/2013

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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
SPXS	C/P	12.00	09/21/2013	SPXS1	C/P	12.00	09/21/2013
SPXS	C/P	13.00	09/21/2013	SPXS1	C/P	13.00	09/21/2013
SPXS	C/P	14.00	09/21/2013	SPXS1	C/P	14.00	09/21/2013
SPXS	C/P	15.00	09/21/2013	SPXS1	C/P	15.00	09/21/2013
SPXS	C/P	16.00	09/21/2013	SPXS1	C/P	16.00	09/21/2013
SPXS	C/P	17.00	09/21/2013	SPXS1	C/P	17.00	09/21/2013
SPXS	C/P	18.00	09/21/2013	SPXS1	C/P	18.00	09/21/2013
SPXS	C/P	4.00	10/19/2013	SPXS1	C/P	4.00	10/19/2013
SPXS	C/P	5.00	10/19/2013	SPXS1	C/P	5.00	10/19/2013
SPXS	C/P	6.00	10/19/2013	SPXS1	C/P	6.00	10/19/2013
SPXS	C/P	7.00	10/19/2013	SPXS1	C/P	7.00	10/19/2013
SPXS	C/P	8.00	10/19/2013	SPXS1	C/P	8.00	10/19/2013
SPXS	C/P	9.00	10/19/2013	SPXS1	C/P	9.00	10/19/2013
SPXS	C/P	10.00	10/19/2013	SPXS1	C/P	10.00	10/19/2013
SPXS	C/P	11.00	10/19/2013	SPXS1	C/P	11.00	10/19/2013
SPXS	C/P	12.00	10/19/2013	SPXS1	C/P	12.00	10/19/2013
SPXS	C/P	13.00	10/19/2013	SPXS1	C/P	13.00	10/19/2013
SPXS	C/P	14.00	10/19/2013	SPXS1	C/P	14.00	10/19/2013
SPXS	C/P	15.00	10/19/2013	SPXS1	C/P	15.00	10/19/2013
SPXS	C/P	16.00	10/19/2013	SPXS1	C/P	16.00	10/19/2013
SPXS	C/P	17.00	10/19/2013	SPXS1	C/P	17.00	10/19/2013
SPXS	C/P	18.00	10/19/2013	SPXS1	C/P	18.00	10/19/2013
SPXS	C/P	19.00	10/19/2013	SPXS1	C/P	19.00	10/19/2013
SPXS	C/P	20.00	10/19/2013	SPXS1	C/P	20.00	10/19/2013
SPXS	C/P	21.00	10/19/2013	SPXS1	C/P	21.00	10/19/2013
SPXS	C/P	22.00	10/19/2013	SPXS1	C/P	22.00	10/19/2013
SPXS	C/P	23.00	10/19/2013	SPXS1	C/P	23.00	10/19/2013
SPXS	C/P	24.00	10/19/2013	SPXS1	C/P	24.00	10/19/2013
SPXS	C/P	25.00	10/19/2013	SPXS1	C/P	25.00	10/19/2013
SPXS	C/P	1.00	01/18/2014	SPXS1	C/P	1.00	01/18/2014
SPXS	C/P	2.00	01/18/2014	SPXS1	C/P	2.00	01/18/2014
SPXS	C/P	3.00	01/18/2014	SPXS1	C/P	3.00	01/18/2014
SPXS	C/P	4.00	01/18/2014	SPXS1	C/P	4.00	01/18/2014
SPXS	C/P	5.00	01/18/2014	SPXS1	C/P	5.00	01/18/2014
SPXS	C/P	6.00	01/18/2014	SPXS1	C/P	6.00	01/18/2014
SPXS	C/P	7.00	01/18/2014	SPXS1	C/P	7.00	01/18/2014
SPXS	C/P	8.00	01/18/2014	SPXS1	C/P	8.00	01/18/2014
SPXS	C/P	9.00	01/18/2014	SPXS1	C/P	9.00	01/18/2014
SPXS	C/P	10.00	01/18/2014	SPXS1	C/P	10.00	01/18/2014
SPXS	C/P	11.00	01/18/2014	SPXS1	C/P	11.00	01/18/2014
SPXS	C/P	12.00	01/18/2014	SPXS1	C/P	12.00	01/18/2014
SPXS	C/P	13.00	01/18/2014	SPXS1	C/P	13.00	01/18/2014
SPXS	C/P	14.00	01/18/2014	SPXS1	C/P	14.00	01/18/2014
SPXS	C/P	15.00	01/18/2014	SPXS1	C/P	15.00	01/18/2014
SPXS	C/P	16.00	01/18/2014	SPXS1	C/P	16.00	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
SPXS	C/P	17.00	01/18/2014	SPXS1	C/P	17.00	01/18/2014
SPXS	C/P	18.00	01/18/2014	SPXS1	C/P	18.00	01/18/2014
SPXS	C/P	19.00	01/18/2014	SPXS1	C/P	19.00	01/18/2014
SPXS	C/P	20.00	01/18/2014	SPXS1	C/P	20.00	01/18/2014
SPXS	C/P	21.00	01/18/2014	SPXS1	C/P	21.00	01/18/2014
SPXS	C/P	22.00	01/18/2014	SPXS1	C/P	22.00	01/18/2014
SPXS	C/P	23.00	01/18/2014	SPXS1	C/P	23.00	01/18/2014
SPXS	C/P	24.00	01/18/2014	SPXS1	C/P	24.00	01/18/2014
SPXS	C/P	25.00	01/18/2014	SPXS1	C/P	25.00	01/18/2014
SPXS	C/P	26.00	01/18/2014	SPXS1	C/P	26.00	01/18/2014
SPXS	C/P	27.00	01/18/2014	SPXS1	C/P	27.00	01/18/2014
SPXS	C/P	28.00	01/18/2014	SPXS1	C/P	28.00	01/18/2014
SPXS	C/P	29.00	01/18/2014	SPXS1	C/P	29.00	01/18/2014
SPXS	C/P	30.00	01/18/2014	SPXS1	C/P	30.00	01/18/2014
SPXS	C/P	31.00	01/18/2014	SPXS1	C/P	31.00	01/18/2014
SPXS	C/P	32.00	01/18/2014	SPXS1	C/P	32.00	01/18/2014
SPXS	C/P	33.00	01/18/2014	SPXS1	C/P	33.00	01/18/2014
SPXS	C/P	34.00	01/18/2014	SPXS1	C/P	34.00	01/18/2014
SPXS	C/P	35.00	01/18/2014	SPXS1	C/P	35.00	01/18/2014
SPXS	C/P	36.00	01/18/2014	SPXS1	C/P	36.00	01/18/2014
SPXS	C/P	37.00	01/18/2014	SPXS1	C/P	37.00	01/18/2014
SPXS	C/P	38.00	01/18/2014	SPXS1	C/P	38.00	01/18/2014
SPXS	C/P	39.00	01/18/2014	SPXS1	C/P	39.00	01/18/2014
SPXS	C/P	40.00	01/18/2014	SPXS1	C/P	40.00	01/18/2014
SPXS	C/P	41.00	01/18/2014	SPXS1	C/P	41.00	01/18/2014
SPXS	C/P	42.00	01/18/2014	SPXS1	C/P	42.00	01/18/2014
SPXS	C/P	43.00	01/18/2014	SPXS1	C/P	43.00	01/18/2014
SPXS	C/P	44.00	01/18/2014	SPXS1	C/P	44.00	01/18/2014
SPXS	C/P	45.00	01/18/2014	SPXS1	C/P	45.00	01/18/2014
SPXS	C/P	50.00	01/18/2014	SPXS1	C/P	50.00	01/18/2014
SPXS	C/P	55.00	01/18/2014	SPXS1	C/P	55.00	01/18/2014
SPXS	C/P	1.00	04/19/2014	SPXS1	C/P	1.00	04/19/2014
SPXS	C/P	2.00	04/19/2014	SPXS1	C/P	2.00	04/19/2014
SPXS	C/P	3.00	04/19/2014	SPXS1	C/P	3.00	04/19/2014
SPXS	C/P	4.00	04/19/2014	SPXS1	C/P	4.00	04/19/2014
SPXS	C/P	5.00	04/19/2014	SPXS1	C/P	5.00	04/19/2014
SPXS	C/P	6.00	04/19/2014	SPXS1	C/P	6.00	04/19/2014
SPXS	C/P	7.00	04/19/2014	SPXS1	C/P	7.00	04/19/2014
SPXS	C/P	8.00	04/19/2014	SPXS1	C/P	8.00	04/19/2014
SPXS	C/P	9.00	04/19/2014	SPXS1	C/P	9.00	04/19/2014
SPXS	C/P	10.00	04/19/2014	SPXS1	C/P	10.00	04/19/2014
SPXS	C/P	11.00	04/19/2014	SPXS1	C/P	11.00	04/19/2014
SPXS	C/P	12.00	04/19/2014	SPXS1	C/P	12.00	04/19/2014
SPXS	C/P	13.00	04/19/2014	SPXS1	C/P	13.00	04/19/2014
SPXS	C/P	14.00	04/19/2014	SPXS1	C/P	14.00	04/19/2014

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SPXS	C/P	16.00	04/19/2014	SPXS1	C/P	16.00	04/19/2014
SPXS	C/P	17.00	04/19/2014	SPXS1	C/P	17.00	04/19/2014
SPXS	C/P	18.00	04/19/2014	SPXS1	C/P	18.00	04/19/2014
SPXS	C/P	19.00	04/19/2014	SPXS1	C/P	19.00	04/19/2014
SPXS	C/P	5.00	01/17/2015	SPXS1	C/P	5.00	01/17/2015
SPXS	C/P	10.00	01/17/2015	SPXS1	C/P	10.00	01/17/2015
SPXS	C/P	14.00	01/17/2015	SPXS1	C/P	14.00	01/17/2015
SPXS	C/P	15.00	01/17/2015	SPXS1	C/P	15.00	01/17/2015
SPXS	C/P	16.00	01/17/2015	SPXS1	C/P	16.00	01/17/2015
SPXS	C/P	17.00	01/17/2015	SPXS1	C/P	17.00	01/17/2015
SPXS	C/P	18.00	01/17/2015	SPXS1	C/P	18.00	01/17/2015
SPXS	C/P	19.00	01/17/2015	SPXS1	C/P	19.00	01/17/2015
SPXS	C/P	20.00	01/17/2015	SPXS1	C/P	20.00	01/17/2015
SPXS	C/P	25.00	01/17/2015	SPXS1	C/P	25.00	01/17/2015
SPXS	C/P	30.00	01/17/2015	SPXS1	C/P	30.00	01/17/2015
SPXS	C/P	35.00	01/17/2015	SPXS1	C/P	35.00	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.