

Stock Split

July 14, 2026

Exchange/Memo ID: 207796

ONN / OCC ID: 59286



Direxion Daily Small Cap Bear 3X ETF - Reverse Split

Ex - Distribution Date: 07/15/2026

DESCRIPTION:

Direxion Daily Small Cap Bear 3X ETF (TZA) has announced a 1-for-10 reverse stock split. As a result of the reverse stock split, each TZA share will be converted into the right to receive 0.1 (New) Direxion Daily Small Cap Bear 3X ETF Shares. The reverse stock split will become effective before the market open on July 15, 2026.

Contract Adjustments:

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

Adjustment Date: July 15, 2026

Option Symbol: TZA becomes TZA1

Underlying Security: TZA remains TZA

CUSIP: 25461H325

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Old Deliverable:

New Deliverable: 10 (New) Direxion Daily Small Cap Bear 3X ETF (TZA) Shares

Pricing Considerations: The underlying price for TZA1 will be determined as follows:
TZA1 = 0.10 (TZA)

Additional Exchange Info: Any resting orders in the above options in the BOX order book will be cancelled by the BOX Market Operations Center after the close on July 14, 2026

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	0.50	07/17/2026	TZA1	C/P	0.50	07/17/2026
TZA	C/P	1.00	07/17/2026	TZA1	C/P	1.00	07/17/2026
TZA	C/P	1.50	07/17/2026	TZA1	C/P	1.50	07/17/2026
TZA	C/P	2.00	07/17/2026	TZA1	C/P	2.00	07/17/2026
TZA	C/P	2.50	07/17/2026	TZA1	C/P	2.50	07/17/2026
TZA	C/P	3.00	07/17/2026	TZA1	C/P	3.00	07/17/2026
TZA	C/P	3.50	07/17/2026	TZA1	C/P	3.50	07/17/2026
TZA	C/P	4.00	07/17/2026	TZA1	C/P	4.00	07/17/2026
TZA	C/P	4.50	07/17/2026	TZA1	C/P	4.50	07/17/2026
TZA	C/P	5.00	07/17/2026	TZA1	C/P	5.00	07/17/2026
TZA	C/P	5.50	07/17/2026	TZA1	C/P	5.50	07/17/2026
TZA	C/P	6.00	07/17/2026	TZA1	C/P	6.00	07/17/2026

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	07/17/2026	TZA1	C/P	6.50	07/17/2026
TZA	C/P	7.00	07/17/2026	TZA1	C/P	7.00	07/17/2026
TZA	C/P	7.50	07/17/2026	TZA1	C/P	7.50	07/17/2026
TZA	C/P	8.00	07/17/2026	TZA1	C/P	8.00	07/17/2026
TZA	C/P	9.00	07/17/2026	TZA1	C/P	9.00	07/17/2026
TZA	C/P	10.00	07/17/2026	TZA1	C/P	10.00	07/17/2026
TZA	C/P	11.00	07/17/2026	TZA1	C/P	11.00	07/17/2026
TZA	C/P	12.00	07/17/2026	TZA1	C/P	12.00	07/17/2026
TZA	C/P	13.00	07/17/2026	TZA1	C/P	13.00	07/17/2026
TZA	C/P	14.00	07/17/2026	TZA1	C/P	14.00	07/17/2026
TZA	C/P	15.00	07/17/2026	TZA1	C/P	15.00	07/17/2026
TZA	C/P	16.00	07/17/2026	TZA1	C/P	16.00	07/17/2026
TZA	C/P	17.00	07/17/2026	TZA1	C/P	17.00	07/17/2026
TZA	C/P	18.00	07/17/2026	TZA1	C/P	18.00	07/17/2026
TZA	C/P	0.50	07/24/2026	TZA1	C/P	0.50	07/24/2026
TZA	C/P	1.00	07/24/2026	TZA1	C/P	1.00	07/24/2026
TZA	C/P	1.50	07/24/2026	TZA1	C/P	1.50	07/24/2026
TZA	C/P	2.00	07/24/2026	TZA1	C/P	2.00	07/24/2026
TZA	C/P	2.50	07/24/2026	TZA1	C/P	2.50	07/24/2026
TZA	C/P	3.00	07/24/2026	TZA1	C/P	3.00	07/24/2026
TZA	C/P	3.50	07/24/2026	TZA1	C/P	3.50	07/24/2026
TZA	C/P	4.00	07/24/2026	TZA1	C/P	4.00	07/24/2026
TZA	C/P	4.50	07/24/2026	TZA1	C/P	4.50	07/24/2026
TZA	C/P	5.00	07/24/2026	TZA1	C/P	5.00	07/24/2026
TZA	C/P	5.50	07/24/2026	TZA1	C/P	5.50	07/24/2026
TZA	C/P	6.00	07/24/2026	TZA1	C/P	6.00	07/24/2026
TZA	C/P	6.50	07/24/2026	TZA1	C/P	6.50	07/24/2026
TZA	C/P	7.00	07/24/2026	TZA1	C/P	7.00	07/24/2026
TZA	C/P	7.50	07/24/2026	TZA1	C/P	7.50	07/24/2026
TZA	C/P	8.00	07/24/2026	TZA1	C/P	8.00	07/24/2026
TZA	C/P	8.50	07/24/2026	TZA1	C/P	8.50	07/24/2026
TZA	C/P	0.50	07/31/2026	TZA1	C/P	0.50	07/31/2026
TZA	C/P	1.00	07/31/2026	TZA1	C/P	1.00	07/31/2026
TZA	C/P	1.50	07/31/2026	TZA1	C/P	1.50	07/31/2026
TZA	C/P	2.00	07/31/2026	TZA1	C/P	2.00	07/31/2026
TZA	C/P	2.50	07/31/2026	TZA1	C/P	2.50	07/31/2026
TZA	C/P	3.00	07/31/2026	TZA1	C/P	3.00	07/31/2026
TZA	C/P	3.50	07/31/2026	TZA1	C/P	3.50	07/31/2026
TZA	C/P	4.00	07/31/2026	TZA1	C/P	4.00	07/31/2026
TZA	C/P	4.50	07/31/2026	TZA1	C/P	4.50	07/31/2026
TZA	C/P	5.00	07/31/2026	TZA1	C/P	5.00	07/31/2026
TZA	C/P	5.50	07/31/2026	TZA1	C/P	5.50	07/31/2026
TZA	C/P	6.00	07/31/2026	TZA1	C/P	6.00	07/31/2026
TZA	C/P	6.50	07/31/2026	TZA1	C/P	6.50	07/31/2026
TZA	C/P	7.00	07/31/2026	TZA1	C/P	7.00	07/31/2026

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	7.50	07/31/2026	TZA1	C/P	7.50	07/31/2026
TZA	C/P	8.00	07/31/2026	TZA1	C/P	8.00	07/31/2026
TZA	C/P	8.50	07/31/2026	TZA1	C/P	8.50	07/31/2026
TZA	C/P	0.50	08/07/2026	TZA1	C/P	0.50	08/07/2026
TZA	C/P	1.00	08/07/2026	TZA1	C/P	1.00	08/07/2026
TZA	C/P	1.50	08/07/2026	TZA1	C/P	1.50	08/07/2026
TZA	C/P	2.00	08/07/2026	TZA1	C/P	2.00	08/07/2026
TZA	C/P	2.50	08/07/2026	TZA1	C/P	2.50	08/07/2026
TZA	C/P	3.00	08/07/2026	TZA1	C/P	3.00	08/07/2026
TZA	C/P	3.50	08/07/2026	TZA1	C/P	3.50	08/07/2026
TZA	C/P	4.00	08/07/2026	TZA1	C/P	4.00	08/07/2026
TZA	C/P	4.50	08/07/2026	TZA1	C/P	4.50	08/07/2026
TZA	C/P	5.00	08/07/2026	TZA1	C/P	5.00	08/07/2026
TZA	C/P	5.50	08/07/2026	TZA1	C/P	5.50	08/07/2026
TZA	C/P	6.00	08/07/2026	TZA1	C/P	6.00	08/07/2026
TZA	C/P	6.50	08/07/2026	TZA1	C/P	6.50	08/07/2026
TZA	C/P	7.00	08/07/2026	TZA1	C/P	7.00	08/07/2026
TZA	C/P	7.50	08/07/2026	TZA1	C/P	7.50	08/07/2026
TZA	C/P	8.00	08/07/2026	TZA1	C/P	8.00	08/07/2026
TZA	C/P	0.50	08/14/2026	TZA1	C/P	0.50	08/14/2026
TZA	C/P	1.00	08/14/2026	TZA1	C/P	1.00	08/14/2026
TZA	C/P	1.50	08/14/2026	TZA1	C/P	1.50	08/14/2026
TZA	C/P	2.00	08/14/2026	TZA1	C/P	2.00	08/14/2026
TZA	C/P	2.50	08/14/2026	TZA1	C/P	2.50	08/14/2026
TZA	C/P	3.00	08/14/2026	TZA1	C/P	3.00	08/14/2026
TZA	C/P	3.50	08/14/2026	TZA1	C/P	3.50	08/14/2026
TZA	C/P	4.00	08/14/2026	TZA1	C/P	4.00	08/14/2026
TZA	C/P	4.50	08/14/2026	TZA1	C/P	4.50	08/14/2026
TZA	C/P	5.00	08/14/2026	TZA1	C/P	5.00	08/14/2026
TZA	C/P	5.50	08/14/2026	TZA1	C/P	5.50	08/14/2026
TZA	C/P	6.00	08/14/2026	TZA1	C/P	6.00	08/14/2026
TZA	C/P	6.50	08/14/2026	TZA1	C/P	6.50	08/14/2026
TZA	C/P	7.00	08/14/2026	TZA1	C/P	7.00	08/14/2026
TZA	C/P	7.50	08/14/2026	TZA1	C/P	7.50	08/14/2026
TZA	C/P	1.00	08/21/2026	TZA1	C/P	1.00	08/21/2026
TZA	C/P	2.00	08/21/2026	TZA1	C/P	2.00	08/21/2026
TZA	C/P	3.00	08/21/2026	TZA1	C/P	3.00	08/21/2026
TZA	C/P	4.00	08/21/2026	TZA1	C/P	4.00	08/21/2026
TZA	C/P	5.00	08/21/2026	TZA1	C/P	5.00	08/21/2026
TZA	C/P	6.00	08/21/2026	TZA1	C/P	6.00	08/21/2026
TZA	C/P	7.00	08/21/2026	TZA1	C/P	7.00	08/21/2026
TZA	C/P	8.00	08/21/2026	TZA1	C/P	8.00	08/21/2026
TZA	C/P	0.50	08/28/2026	TZA1	C/P	0.50	08/28/2026
TZA	C/P	1.00	08/28/2026	TZA1	C/P	1.00	08/28/2026
TZA	C/P	1.50	08/28/2026	TZA1	C/P	1.50	08/28/2026

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	2.00	08/28/2026	TZA1	C/P	2.00	08/28/2026
TZA	C/P	2.50	08/28/2026	TZA1	C/P	2.50	08/28/2026
TZA	C/P	3.00	08/28/2026	TZA1	C/P	3.00	08/28/2026
TZA	C/P	3.50	08/28/2026	TZA1	C/P	3.50	08/28/2026
TZA	C/P	4.00	08/28/2026	TZA1	C/P	4.00	08/28/2026
TZA	C/P	4.50	08/28/2026	TZA1	C/P	4.50	08/28/2026
TZA	C/P	5.00	08/28/2026	TZA1	C/P	5.00	08/28/2026
TZA	C/P	5.50	08/28/2026	TZA1	C/P	5.50	08/28/2026
TZA	C/P	6.00	08/28/2026	TZA1	C/P	6.00	08/28/2026
TZA	C/P	6.50	08/28/2026	TZA1	C/P	6.50	08/28/2026
TZA	C/P	7.00	08/28/2026	TZA1	C/P	7.00	08/28/2026
TZA	C/P	7.50	08/28/2026	TZA1	C/P	7.50	08/28/2026
TZA	C/P	8.00	08/28/2026	TZA1	C/P	8.00	08/28/2026
TZA	C/P	1.00	10/16/2026	TZA1	C/P	1.00	10/16/2026
TZA	C/P	2.00	10/16/2026	TZA1	C/P	2.00	10/16/2026
TZA	C/P	3.00	10/16/2026	TZA1	C/P	3.00	10/16/2026
TZA	C/P	4.00	10/16/2026	TZA1	C/P	4.00	10/16/2026
TZA	C/P	5.00	10/16/2026	TZA1	C/P	5.00	10/16/2026
TZA	C/P	6.00	10/16/2026	TZA1	C/P	6.00	10/16/2026
TZA	C/P	7.00	10/16/2026	TZA1	C/P	7.00	10/16/2026
TZA	C/P	8.00	10/16/2026	TZA1	C/P	8.00	10/16/2026
TZA	C/P	9.00	10/16/2026	TZA1	C/P	9.00	10/16/2026
TZA	C/P	10.00	10/16/2026	TZA1	C/P	10.00	10/16/2026
TZA	C/P	11.00	10/16/2026	TZA1	C/P	11.00	10/16/2026
TZA	C/P	12.00	10/16/2026	TZA1	C/P	12.00	10/16/2026
TZA	C/P	13.00	10/16/2026	TZA1	C/P	13.00	10/16/2026
TZA	C/P	14.00	10/16/2026	TZA1	C/P	14.00	10/16/2026
TZA	C/P	15.00	10/16/2026	TZA1	C/P	15.00	10/16/2026
TZA	C/P	1.00	01/15/2027	TZA1	C/P	1.00	01/15/2027
TZA	C/P	2.00	01/15/2027	TZA1	C/P	2.00	01/15/2027
TZA	C/P	3.00	01/15/2027	TZA1	C/P	3.00	01/15/2027
TZA	C/P	4.00	01/15/2027	TZA1	C/P	4.00	01/15/2027
TZA	C/P	5.00	01/15/2027	TZA1	C/P	5.00	01/15/2027
TZA	C/P	6.00	01/15/2027	TZA1	C/P	6.00	01/15/2027
TZA	C/P	7.00	01/15/2027	TZA1	C/P	7.00	01/15/2027
TZA	C/P	8.00	01/15/2027	TZA1	C/P	8.00	01/15/2027
TZA	C/P	9.00	01/15/2027	TZA1	C/P	9.00	01/15/2027
TZA	C/P	10.00	01/15/2027	TZA1	C/P	10.00	01/15/2027
TZA	C/P	11.00	01/15/2027	TZA1	C/P	11.00	01/15/2027
TZA	C/P	12.00	01/15/2027	TZA1	C/P	12.00	01/15/2027
TZA	C/P	13.00	01/15/2027	TZA1	C/P	13.00	01/15/2027
TZA	C/P	14.00	01/15/2027	TZA1	C/P	14.00	01/15/2027
TZA	C/P	15.00	01/15/2027	TZA1	C/P	15.00	01/15/2027
TZA	C/P	16.00	01/15/2027	TZA1	C/P	16.00	01/15/2027
TZA	C/P	17.00	01/15/2027	TZA1	C/P	17.00	01/15/2027

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	18.00	01/15/2027	TZA1	C/P	18.00	01/15/2027
TZA	C/P	19.00	01/15/2027	TZA1	C/P	19.00	01/15/2027
TZA	C/P	20.00	01/15/2027	TZA1	C/P	20.00	01/15/2027
TZA	C/P	21.00	01/15/2027	TZA1	C/P	21.00	01/15/2027
TZA	C/P	22.00	01/15/2027	TZA1	C/P	22.00	01/15/2027
TZA	C/P	23.00	01/15/2027	TZA1	C/P	23.00	01/15/2027
TZA	C/P	24.00	01/15/2027	TZA1	C/P	24.00	01/15/2027
TZA	C/P	25.00	01/15/2027	TZA1	C/P	25.00	01/15/2027
TZA	C/P	26.00	01/15/2027	TZA1	C/P	26.00	01/15/2027
TZA	C/P	27.00	01/15/2027	TZA1	C/P	27.00	01/15/2027
TZA	C/P	28.00	01/15/2027	TZA1	C/P	28.00	01/15/2027
TZA	C/P	29.00	01/15/2027	TZA1	C/P	29.00	01/15/2027
TZA	C/P	30.00	01/15/2027	TZA1	C/P	30.00	01/15/2027
TZA	C/P	31.00	01/15/2027	TZA1	C/P	31.00	01/15/2027
TZA	C/P	32.00	01/15/2027	TZA1	C/P	32.00	01/15/2027
TZA	C/P	33.00	01/15/2027	TZA1	C/P	33.00	01/15/2027
TZA	C/P	34.00	01/15/2027	TZA1	C/P	34.00	01/15/2027
TZA	C/P	35.00	01/15/2027	TZA1	C/P	35.00	01/15/2027
TZA	C/P	36.00	01/15/2027	TZA1	C/P	36.00	01/15/2027
TZA	C/P	37.00	01/15/2027	TZA1	C/P	37.00	01/15/2027
TZA	C/P	38.00	01/15/2027	TZA1	C/P	38.00	01/15/2027
TZA	C/P	1.00	01/21/2028	TZA1	C/P	1.00	01/21/2028
TZA	C/P	2.00	01/21/2028	TZA1	C/P	2.00	01/21/2028
TZA	C/P	3.00	01/21/2028	TZA1	C/P	3.00	01/21/2028
TZA	C/P	4.00	01/21/2028	TZA1	C/P	4.00	01/21/2028
TZA	C/P	5.00	01/21/2028	TZA1	C/P	5.00	01/21/2028
TZA	C/P	6.00	01/21/2028	TZA1	C/P	6.00	01/21/2028
TZA	C/P	7.00	01/21/2028	TZA1	C/P	7.00	01/21/2028
TZA	C/P	8.00	01/21/2028	TZA1	C/P	8.00	01/21/2028
TZA	C/P	9.00	01/21/2028	TZA1	C/P	9.00	01/21/2028
TZA	C/P	10.00	01/21/2028	TZA1	C/P	10.00	01/21/2028
TZA	C/P	11.00	01/21/2028	TZA1	C/P	11.00	01/21/2028
TZA	C/P	12.00	01/21/2028	TZA1	C/P	12.00	01/21/2028
TZA	C/P	13.00	01/21/2028	TZA1	C/P	13.00	01/21/2028
TZA	C/P	14.00	01/21/2028	TZA1	C/P	14.00	01/21/2028
TZA	C/P	15.00	01/21/2028	TZA1	C/P	15.00	01/21/2028
TZA	C/P	16.00	01/21/2028	TZA1	C/P	16.00	01/21/2028
TZA	C/P	17.00	01/21/2028	TZA1	C/P	17.00	01/21/2028
TZA	C/P	18.00	01/21/2028	TZA1	C/P	18.00	01/21/2028

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 or emailed to boxmoc@boxoptions.com.