

# Stock Split

April 01, 2013

Exchange/Memo ID: 203037

ONN / OCC ID: 32427



## DIREXION DAILY ENERGY BEAR 3X SHARES - REVERSE SPLIT\* \* \*UPDATE\* \*

\*

Ex - Distribution Date: 04/02/2013

### DESCRIPTION:

Direxion Daily Energy Bear 3X Shares (ERY) has announced a 1-for-6 reverse stock split. As a result of the reverse stock split, each ERY Share will be converted into the right to receive .166667 (New) Direxion Daily Energy 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: ERY becomes ERY1

Underlying Security: ERY becomes ERY1

CUSIP: 25459Y454

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Old Deliverable:

New Deliverable: Cash in lieu of .6667 fractional ERY shares  
16 (New) Direxion Daily Energy Bear 3X (ERY) Shares

**Pricing Considerations:** Until the cash in lieu value for ERY is available, the underlying price for ERY1 will be determined as follows:

$$\text{ERY1} = .166667 (\text{ERY})$$

**GTC Order Cancellation:** On Monday, April 1, 2013, immediately after the BOX close, all resting orders for ERY 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 ERY1 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 |
|-------------------|------------------|------------------|-------------------|-------------------|------------------|------------------|-------------------|
| ERY               | C/P              | 1.00             | 04/20/2013        | ERY1              | C/P              | 1.00             | 04/20/2013        |
| ERY               | C/P              | 2.00             | 04/20/2013        | ERY1              | C/P              | 2.00             | 04/20/2013        |
| ERY               | C/P              | 3.00             | 04/20/2013        | ERY1              | C/P              | 3.00             | 04/20/2013        |
| ERY               | C/P              | 4.00             | 04/20/2013        | ERY1              | C/P              | 4.00             | 04/20/2013        |
| ERY               | C/P              | 5.00             | 04/20/2013        | ERY1              | C/P              | 5.00             | 04/20/2013        |
| ERY               | C/P              | 6.00             | 04/20/2013        | ERY1              | C/P              | 6.00             | 04/20/2013        |
| ERY               | C/P              | 7.00             | 04/20/2013        | ERY1              | C/P              | 7.00             | 04/20/2013        |

|     |     |       |            |      |     |       |            |
|-----|-----|-------|------------|------|-----|-------|------------|
|     | C/P | 8.00  | 04/20/2013 | ERY1 | C/P | 8.00  | 04/20/2013 |
| ERY | C/P | 9.00  | 04/20/2013 | ERY1 | C/P | 9.00  | 04/20/2013 |
| ERY | C/P | 10.00 | 04/20/2013 | ERY1 | C/P | 10.00 | 04/20/2013 |
| ERY | C/P | 11.00 | 04/20/2013 | ERY1 | C/P | 11.00 | 04/20/2013 |

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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 |
|-------------------|------------------|------------------|-------------------|-------------------|------------------|------------------|-------------------|
| ERY               | C/P              | 12.00            | 04/20/2013        | ERY1              | C/P              | 12.00            | 04/20/2013        |
| ERY               | C/P              | 13.00            | 04/20/2013        | ERY1              | C/P              | 13.00            | 04/20/2013        |
| ERY               | C/P              | 14.00            | 04/20/2013        | ERY1              | C/P              | 14.00            | 04/20/2013        |
| ERY               | C/P              | 15.00            | 04/20/2013        | ERY1              | C/P              | 15.00            | 04/20/2013        |
| ERY               | C/P              | 16.00            | 04/20/2013        | ERY1              | C/P              | 16.00            | 04/20/2013        |
| ERY               | C/P              | 1.00             | 05/18/2013        | ERY1              | C/P              | 1.00             | 05/18/2013        |
| ERY               | C/P              | 2.00             | 05/18/2013        | ERY1              | C/P              | 2.00             | 05/18/2013        |
| ERY               | C/P              | 3.00             | 05/18/2013        | ERY1              | C/P              | 3.00             | 05/18/2013        |
| ERY               | C/P              | 4.00             | 05/18/2013        | ERY1              | C/P              | 4.00             | 05/18/2013        |
| ERY               | C/P              | 5.00             | 05/18/2013        | ERY1              | C/P              | 5.00             | 05/18/2013        |
| ERY               | C/P              | 6.00             | 05/18/2013        | ERY1              | C/P              | 6.00             | 05/18/2013        |
| ERY               | C/P              | 7.00             | 05/18/2013        | ERY1              | C/P              | 7.00             | 05/18/2013        |
| ERY               | C/P              | 8.00             | 05/18/2013        | ERY1              | C/P              | 8.00             | 05/18/2013        |
| ERY               | C/P              | 9.00             | 05/18/2013        | ERY1              | C/P              | 9.00             | 05/18/2013        |
| ERY               | C/P              | 10.00            | 05/18/2013        | ERY1              | C/P              | 10.00            | 05/18/2013        |
| ERY               | C/P              | 11.00            | 05/18/2013        | ERY1              | C/P              | 11.00            | 05/18/2013        |
| ERY               | C/P              | 1.00             | 07/20/2013        | ERY1              | C/P              | 1.00             | 07/20/2013        |
| ERY               | C/P              | 2.00             | 07/20/2013        | ERY1              | C/P              | 2.00             | 07/20/2013        |
| ERY               | C/P              | 3.00             | 07/20/2013        | ERY1              | C/P              | 3.00             | 07/20/2013        |
| ERY               | C/P              | 4.00             | 07/20/2013        | ERY1              | C/P              | 4.00             | 07/20/2013        |
| ERY               | C/P              | 5.00             | 07/20/2013        | ERY1              | C/P              | 5.00             | 07/20/2013        |
| ERY               | C/P              | 6.00             | 07/20/2013        | ERY1              | C/P              | 6.00             | 07/20/2013        |
| ERY               | C/P              | 7.00             | 07/20/2013        | ERY1              | C/P              | 7.00             | 07/20/2013        |
| ERY               | C/P              | 8.00             | 07/20/2013        | ERY1              | C/P              | 8.00             | 07/20/2013        |
| ERY               | C/P              | 9.00             | 07/20/2013        | ERY1              | C/P              | 9.00             | 07/20/2013        |
| ERY               | C/P              | 10.00            | 07/20/2013        | ERY1              | C/P              | 10.00            | 07/20/2013        |
| ERY               | C/P              | 11.00            | 07/20/2013        | ERY1              | C/P              | 11.00            | 07/20/2013        |
| ERY               | C/P              | 12.00            | 07/20/2013        | ERY1              | C/P              | 12.00            | 07/20/2013        |
| ERY               | C/P              | 13.00            | 07/20/2013        | ERY1              | C/P              | 13.00            | 07/20/2013        |
| ERY               | C/P              | 14.00            | 07/20/2013        | ERY1              | C/P              | 14.00            | 07/20/2013        |
| ERY               | C/P              | 15.00            | 07/20/2013        | ERY1              | C/P              | 15.00            | 07/20/2013        |
| ERY               | C/P              | 16.00            | 07/20/2013        | ERY1              | C/P              | 16.00            | 07/20/2013        |
| ERY               | C/P              | 17.00            | 07/20/2013        | ERY1              | C/P              | 17.00            | 07/20/2013        |
| ERY               | C/P              | 1.00             | 10/19/2013        | ERY1              | C/P              | 1.00             | 10/19/2013        |
| ERY               | C/P              | 2.00             | 10/19/2013        | ERY1              | C/P              | 2.00             | 10/19/2013        |
| ERY               | C/P              | 3.00             | 10/19/2013        | ERY1              | C/P              | 3.00             | 10/19/2013        |
| ERY               | C/P              | 4.00             | 10/19/2013        | ERY1              | C/P              | 4.00             | 10/19/2013        |
| ERY               | C/P              | 5.00             | 10/19/2013        | ERY1              | C/P              | 5.00             | 10/19/2013        |
| ERY               | C/P              | 6.00             | 10/19/2013        | ERY1              | C/P              | 6.00             | 10/19/2013        |
| ERY               | C/P              | 7.00             | 10/19/2013        | ERY1              | C/P              | 7.00             | 10/19/2013        |
| ERY               | C/P              | 8.00             | 10/19/2013        | ERY1              | C/P              | 8.00             | 10/19/2013        |
| ERY               | C/P              | 9.00             | 10/19/2013        | ERY1              | C/P              | 9.00             | 10/19/2013        |
| ERY               | C/P              | 10.00            | 10/19/2013        | ERY1              | C/P              | 10.00            | 10/19/2013        |
| ERY               | C/P              | 11.00            | 10/19/2013        | ERY1              | C/P              | 11.00            | 10/19/2013        |
| ERY               | C/P              | 1.00             | 01/18/2014        | ERY1              | C/P              | 1.00             | 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 |
|-------------------|------------------|------------------|-------------------|-------------------|------------------|------------------|-------------------|
| ERY               | C/P              | 2.00             | 01/18/2014        | ERY1              | C/P              | 2.00             | 01/18/2014        |
| ERY               | C/P              | 3.00             | 01/18/2014        | ERY1              | C/P              | 3.00             | 01/18/2014        |
| ERY               | C/P              | 4.00             | 01/18/2014        | ERY1              | C/P              | 4.00             | 01/18/2014        |
| ERY               | C/P              | 5.00             | 01/18/2014        | ERY1              | C/P              | 5.00             | 01/18/2014        |
| ERY               | C/P              | 6.00             | 01/18/2014        | ERY1              | C/P              | 6.00             | 01/18/2014        |
| ERY               | C/P              | 7.00             | 01/18/2014        | ERY1              | C/P              | 7.00             | 01/18/2014        |
| ERY               | C/P              | 8.00             | 01/18/2014        | ERY1              | C/P              | 8.00             | 01/18/2014        |
| ERY               | C/P              | 9.00             | 01/18/2014        | ERY1              | C/P              | 9.00             | 01/18/2014        |
| ERY               | C/P              | 10.00            | 01/18/2014        | ERY1              | C/P              | 10.00            | 01/18/2014        |
| ERY               | C/P              | 11.00            | 01/18/2014        | ERY1              | C/P              | 11.00            | 01/18/2014        |
| ERY               | C/P              | 12.00            | 01/18/2014        | ERY1              | C/P              | 12.00            | 01/18/2014        |
| ERY               | C/P              | 13.00            | 01/18/2014        | ERY1              | C/P              | 13.00            | 01/18/2014        |
| ERY               | C/P              | 14.00            | 01/18/2014        | ERY1              | C/P              | 14.00            | 01/18/2014        |
| ERY               | C/P              | 15.00            | 01/18/2014        | ERY1              | C/P              | 15.00            | 01/18/2014        |
| ERY               | C/P              | 16.00            | 01/18/2014        | ERY1              | C/P              | 16.00            | 01/18/2014        |
| ERY               | C/P              | 17.00            | 01/18/2014        | ERY1              | C/P              | 17.00            | 01/18/2014        |
| ERY               | C/P              | 18.00            | 01/18/2014        | ERY1              | C/P              | 18.00            | 01/18/2014        |
| ERY               | C/P              | 19.00            | 01/18/2014        | ERY1              | C/P              | 19.00            | 01/18/2014        |
| ERY               | C/P              | 20.00            | 01/18/2014        | ERY1              | C/P              | 20.00            | 01/18/2014        |
| ERY               | C/P              | 21.00            | 01/18/2014        | ERY1              | C/P              | 21.00            | 01/18/2014        |
| ERY               | C/P              | 22.00            | 01/18/2014        | ERY1              | C/P              | 22.00            | 01/18/2014        |
| ERY               | C/P              | 23.00            | 01/18/2014        | ERY1              | C/P              | 23.00            | 01/18/2014        |
| ERY               | C/P              | 24.00            | 01/18/2014        | ERY1              | C/P              | 24.00            | 01/18/2014        |
| ERY               | C/P              | 25.00            | 01/18/2014        | ERY1              | C/P              | 25.00            | 01/18/2014        |
| ERY               | C/P              | 1.00             | 01/17/2015        | ERY1              | C/P              | 1.00             | 01/17/2015        |
| ERY               | C/P              | 2.00             | 01/17/2015        | ERY1              | C/P              | 2.00             | 01/17/2015        |
| ERY               | C/P              | 3.00             | 01/17/2015        | ERY1              | C/P              | 3.00             | 01/17/2015        |
| ERY               | C/P              | 4.00             | 01/17/2015        | ERY1              | C/P              | 4.00             | 01/17/2015        |
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| ERY               | C/P              | 6.00             | 01/17/2015        | ERY1              | C/P              | 6.00             | 01/17/2015        |
| ERY               | C/P              | 7.00             | 01/17/2015        | ERY1              | C/P              | 7.00             | 01/17/2015        |
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| ERY               | C/P              | 11.00            | 01/17/2015        | ERY1              | C/P              | 11.00            | 01/17/2015        |
| ERY               | C/P              | 12.00            | 01/17/2015        | ERY1              | C/P              | 12.00            | 01/17/2015        |
| ERY               | C/P              | 13.00            | 01/17/2015        | ERY1              | C/P              | 13.00            | 01/17/2015        |
| ERY               | C/P              | 14.00            | 01/17/2015        | ERY1              | C/P              | 14.00            | 01/17/2015        |
| ERY               | C/P              | 15.00            | 01/17/2015        | ERY1              | C/P              | 15.00            | 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.