June 26, 2012

INFORMATION CIRCULAR
ONN Memo # 202777

To: All BOX Participants and Participant Organizations

From: BOX Market Operations Center

Re: Direxion Shares Ticker and Underlying Benchmark Changes

The Boston Options Exchange (BOX) has been advised that the following Direxion ETFs will change their underlying symbols and/or underlying benchmarks, effective for Friday, June 29, 2012.

Direxion Daily Large Cap Bull 3x Shares (BGU) – symbol changes to **SPXL**
Benchmark moving from Russell 1000 Index to the S&P 500 Index
Effective Date of Change: **Friday, June 29, 2012**

Direxion Daily Large Cap Bear 3x Shares (BGZ) – symbol changes to **SPXS**
Benchmark moving from Russell 1000 Index to the S&P 500 Index
Effective Date of Change: **Friday, June 29, 2012**

Direxion Daily Technology Bull 3x Shares (TYH) – symbol changes to **TECL**
Benchmark moving from Russell 1000 Technology Index to the Technology Select Sector Index
Effective Date of Change: **Friday, June 29, 2012**

Direxion Daily Energy Bull 2x Shares (ERX) – no symbol change
Benchmark moving from Russell 1000 Energy Index to the Energy Select Sector Index
Effective Date of Change: **Friday, June 29, 2012**

Direxion Daily Energy Bear 3x Shares (ERY) – no symbol change
Benchmark moving from Russell 1000 Energy Index to the Energy Select Sector Index
Effective Date of Change: **Friday, June 29, 2012**

****Primary Exchanges for all above Direxion Shares will remain unchanged****

PLEASE NOTE:
All resting orders for all above options in the BOX Order book will be cancelled by the BOX Market Operations Center after the close on Thursday, June 28, 2012. If a BOX participant wishes to enter orders on ERX, ERY **or** the new underlying symbols SPXL, SPXS and TECL, the BOX participant will need to reenter the orders before the open on Friday, June 29, 2012.

Any further questions please call the Market Operation Center at (866) 768-8845 or view it on our website at www.bostonoptions.com .