

Stock Split

June 27, 2019

Exchange/Memo ID: 204501

ONN / OCC ID: 45162



DIREXION DAILY MSCI REAL ESTATE BEAR 3X SHARES - REVERSE SPLIT

Ex - Distribution Date: 06/28/2019

DESCRIPTION:

Direxion Daily MSCI Real Estate Bear 3X Shares (DRV) has announced a 1-for-5 reverse stock split. As a result of the reverse stock split, each DRV Share will be converted into the right to receive 0.20 (New) Direxion Daily MSCI Real Estate Bear 3X Shares. The reverse stock split will become effective before the market open on June 28, 2019.

Contract Adjustments:

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

Adjustment Date: June 28, 2019

Option Symbol: DRV becomes DRV1

Underlying Security: DRV remains DRV

CUSIP: 25460E141

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 1000

Old Deliverable:

New Deliverable: 20 (New) Direxion Daily MSCI Real Estate Bear 3X Shares (DRV)

Pricing Considerations: The underlying price for DRV1 will be determined as follows:

$$\text{DRV1} = 0.20 (\text{DRV})$$

Additional Exchange Info: All resting orders in the above options in the BOX Order book will be cancelled by the BOX Market Operations Center after the close today, June 27th, 2019.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
DRV	C/P	1.00	07/19/2019	DRV1	C/P	1.00	07/19/2019
DRV	C/P	2.00	07/19/2019	DRV1	C/P	2.00	07/19/2019
DRV	C/P	3.00	07/19/2019	DRV1	C/P	3.00	07/19/2019
DRV	C/P	4.00	07/19/2019	DRV1	C/P	4.00	07/19/2019
DRV	C/P	5.00	07/19/2019	DRV1	C/P	5.00	07/19/2019
DRV	C/P	6.00	07/19/2019	DRV1	C/P	6.00	07/19/2019
DRV	C/P	7.00	07/19/2019	DRV1	C/P	7.00	07/19/2019
DRV	C/P	8.00	07/19/2019	DRV1	C/P	8.00	07/19/2019
DRV	C/P	9.00	07/19/2019	DRV1	C/P	9.00	07/19/2019
DRV	C/P	10.00	07/19/2019	DRV1	C/P	10.00	07/19/2019
DRV	C/P	11.00	07/19/2019	DRV1	C/P	11.00	07/19/2019

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
DRV	C/P	12.00	07/19/2019	DRV1	C/P	12.00	07/19/2019
DRV	C/P	13.00	07/19/2019	DRV1	C/P	13.00	07/19/2019
DRV	C/P	1.00	08/16/2019	DRV1	C/P	1.00	08/16/2019
DRV	C/P	2.00	08/16/2019	DRV1	C/P	2.00	08/16/2019
DRV	C/P	3.00	08/16/2019	DRV1	C/P	3.00	08/16/2019
DRV	C/P	4.00	08/16/2019	DRV1	C/P	4.00	08/16/2019
DRV	C/P	5.00	08/16/2019	DRV1	C/P	5.00	08/16/2019
DRV	C/P	6.00	08/16/2019	DRV1	C/P	6.00	08/16/2019
DRV	C/P	7.00	08/16/2019	DRV1	C/P	7.00	08/16/2019
DRV	C/P	8.00	08/16/2019	DRV1	C/P	8.00	08/16/2019
DRV	C/P	9.00	08/16/2019	DRV1	C/P	9.00	08/16/2019
DRV	C/P	10.00	08/16/2019	DRV1	C/P	10.00	08/16/2019
DRV	C/P	11.00	08/16/2019	DRV1	C/P	11.00	08/16/2019
DRV	C/P	12.00	08/16/2019	DRV1	C/P	12.00	08/16/2019
DRV	C/P	13.00	08/16/2019	DRV1	C/P	13.00	08/16/2019
DRV	C/P	14.00	08/16/2019	DRV1	C/P	14.00	08/16/2019
DRV	C/P	15.00	08/16/2019	DRV1	C/P	15.00	08/16/2019
DRV	C/P	16.00	08/16/2019	DRV1	C/P	16.00	08/16/2019
DRV	C/P	17.00	08/16/2019	DRV1	C/P	17.00	08/16/2019
DRV	C/P	18.00	08/16/2019	DRV1	C/P	18.00	08/16/2019
DRV	C/P	19.00	08/16/2019	DRV1	C/P	19.00	08/16/2019
DRV	C/P	20.00	08/16/2019	DRV1	C/P	20.00	08/16/2019
DRV	C/P	21.00	08/16/2019	DRV1	C/P	21.00	08/16/2019
DRV	C/P	1.00	11/15/2019	DRV1	C/P	1.00	11/15/2019
DRV	C/P	2.00	11/15/2019	DRV1	C/P	2.00	11/15/2019
DRV	C/P	3.00	11/15/2019	DRV1	C/P	3.00	11/15/2019
DRV	C/P	4.00	11/15/2019	DRV1	C/P	4.00	11/15/2019
DRV	C/P	5.00	11/15/2019	DRV1	C/P	5.00	11/15/2019
DRV	C/P	6.00	11/15/2019	DRV1	C/P	6.00	11/15/2019
DRV	C/P	7.00	11/15/2019	DRV1	C/P	7.00	11/15/2019
DRV	C/P	8.00	11/15/2019	DRV1	C/P	8.00	11/15/2019
DRV	C/P	9.00	11/15/2019	DRV1	C/P	9.00	11/15/2019
DRV	C/P	10.00	11/15/2019	DRV1	C/P	10.00	11/15/2019
DRV	C/P	11.00	11/15/2019	DRV1	C/P	11.00	11/15/2019
DRV	C/P	12.00	11/15/2019	DRV1	C/P	12.00	11/15/2019
DRV	C/P	13.00	11/15/2019	DRV1	C/P	13.00	11/15/2019
DRV	C/P	14.00	11/15/2019	DRV1	C/P	14.00	11/15/2019
DRV	C/P	1.00	02/21/2020	DRV1	C/P	1.00	02/21/2020
DRV	C/P	2.00	02/21/2020	DRV1	C/P	2.00	02/21/2020
DRV	C/P	3.00	02/21/2020	DRV1	C/P	3.00	02/21/2020
DRV	C/P	4.00	02/21/2020	DRV1	C/P	4.00	02/21/2020
DRV	C/P	5.00	02/21/2020	DRV1	C/P	5.00	02/21/2020
DRV	C/P	6.00	02/21/2020	DRV1	C/P	6.00	02/21/2020
DRV	C/P	7.00	02/21/2020	DRV1	C/P	7.00	02/21/2020
DRV	C/P	8.00	02/21/2020	DRV1	C/P	8.00	02/21/2020

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
DRV	C/P	9.00	02/21/2020	DRV1	C/P	9.00	02/21/2020
DRV	C/P	10.00	02/21/2020	DRV1	C/P	10.00	02/21/2020
DRV	C/P	11.00	02/21/2020	DRV1	C/P	11.00	02/21/2020
DRV	C/P	12.00	02/21/2020	DRV1	C/P	12.00	02/21/2020

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.