

Stock Split

March 23, 2020

Exchange/Memo ID: 204656

ONN / OCC ID: 46618



DIREXION DAILY NATURAL GAS RELATED BULL 3X SHARES - REVERSE SPLIT

Ex - Distribution Date: 03/24/2020

DESCRIPTION:

Direxion Daily Natural Gas Related Bull 3X Shares (GASL) has announced a 1-for-100 reverse stock split. As a result of the reverse stock split, each GASL ETF will be converted into the right to receive 0.01 (New) Direxion Daily Natural Gas Related Bull 3X Shares ETF. The reverse stock split will become effective before the market open on March 24, 2020.

Contract Adjustments:

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

Adjustment Date: 03/24/2020

Option Symbol: GASL becomes GASL1

Underlying Security: GASL remains GASL

CUSIP: 25460E299

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Old Deliverable:

New Deliverable: 1 (New) Direxion Daily Natural Gas Related Bull 3X Shares (GASL) ETF

Pricing Considerations: PRICING

The underlying price for GASL1 will be determined as follows:
GASL1 = 0.01 (GASL)

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, March 23rd, 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
GASL	C/P	1.00	04/17/2020	GASL1	C/P	1.00	04/17/2020
GASL	C/P	2.00	04/17/2020	GASL1	C/P	2.00	04/17/2020
GASL	C/P	3.00	04/17/2020	GASL1	C/P	3.00	04/17/2020
GASL	C/P	4.00	04/17/2020	GASL1	C/P	4.00	04/17/2020
GASL	C/P	5.00	04/17/2020	GASL1	C/P	5.00	04/17/2020
GASL	C/P	6.00	04/17/2020	GASL1	C/P	6.00	04/17/2020
GASL	C/P	7.00	04/17/2020	GASL1	C/P	7.00	04/17/2020
GASL	C/P	8.00	04/17/2020	GASL1	C/P	8.00	04/17/2020
GASL	C/P	9.00	04/17/2020	GASL1	C/P	9.00	04/17/2020
GASL	C/P	1.00	05/15/2020	GASL1	C/P	1.00	05/15/2020
GASL	C/P	2.00	05/15/2020	GASL1	C/P	2.00	05/15/2020

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
GASL	C/P	3.00	05/15/2020	GASL1	C/P	3.00	05/15/2020
GASL	C/P	4.00	05/15/2020	GASL1	C/P	4.00	05/15/2020
GASL	C/P	5.00	05/15/2020	GASL1	C/P	5.00	05/15/2020
GASL	C/P	6.00	05/15/2020	GASL1	C/P	6.00	05/15/2020
GASL	C/P	7.00	05/15/2020	GASL1	C/P	7.00	05/15/2020
GASL	C/P	8.00	05/15/2020	GASL1	C/P	8.00	05/15/2020
GASL	C/P	9.00	05/15/2020	GASL1	C/P	9.00	05/15/2020
GASL	C/P	10.00	05/15/2020	GASL1	C/P	10.00	05/15/2020
GASL	C/P	1.00	06/19/2020	GASL1	C/P	1.00	06/19/2020
GASL	C/P	2.00	06/19/2020	GASL1	C/P	2.00	06/19/2020
GASL	C/P	3.00	06/19/2020	GASL1	C/P	3.00	06/19/2020
GASL	C/P	4.00	06/19/2020	GASL1	C/P	4.00	06/19/2020
GASL	C/P	5.00	06/19/2020	GASL1	C/P	5.00	06/19/2020
GASL	C/P	6.00	06/19/2020	GASL1	C/P	6.00	06/19/2020
GASL	C/P	7.00	06/19/2020	GASL1	C/P	7.00	06/19/2020
GASL	C/P	8.00	06/19/2020	GASL1	C/P	8.00	06/19/2020
GASL	C/P	9.00	06/19/2020	GASL1	C/P	9.00	06/19/2020
GASL	C/P	10.00	06/19/2020	GASL1	C/P	10.00	06/19/2020
GASL	C/P	11.00	06/19/2020	GASL1	C/P	11.00	06/19/2020
GASL	C/P	12.00	06/19/2020	GASL1	C/P	12.00	06/19/2020
GASL	C/P	13.00	06/19/2020	GASL1	C/P	13.00	06/19/2020
GASL	C/P	14.00	06/19/2020	GASL1	C/P	14.00	06/19/2020
GASL	C/P	15.00	06/19/2020	GASL1	C/P	15.00	06/19/2020
GASL	C/P	16.00	06/19/2020	GASL1	C/P	16.00	06/19/2020
GASL	C/P	17.00	06/19/2020	GASL1	C/P	17.00	06/19/2020
GASL	C/P	18.00	06/19/2020	GASL1	C/P	18.00	06/19/2020
GASL	C/P	19.00	06/19/2020	GASL1	C/P	19.00	06/19/2020
GASL	C/P	20.00	06/19/2020	GASL1	C/P	20.00	06/19/2020
GASL	C/P	21.00	06/19/2020	GASL1	C/P	21.00	06/19/2020
GASL	C/P	22.00	06/19/2020	GASL1	C/P	22.00	06/19/2020
GASL	C/P	25.00	06/19/2020	GASL1	C/P	25.00	06/19/2020
GASL	C/P	1.00	09/18/2020	GASL1	C/P	1.00	09/18/2020
GASL	C/P	2.00	09/18/2020	GASL1	C/P	2.00	09/18/2020
GASL	C/P	3.00	09/18/2020	GASL1	C/P	3.00	09/18/2020
GASL	C/P	4.00	09/18/2020	GASL1	C/P	4.00	09/18/2020
GASL	C/P	5.00	09/18/2020	GASL1	C/P	5.00	09/18/2020
GASL	C/P	6.00	09/18/2020	GASL1	C/P	6.00	09/18/2020
GASL	C/P	7.00	09/18/2020	GASL1	C/P	7.00	09/18/2020
GASL	C/P	8.00	09/18/2020	GASL1	C/P	8.00	09/18/2020
GASL	C/P	9.00	09/18/2020	GASL1	C/P	9.00	09/18/2020
GASL	C/P	10.00	09/18/2020	GASL1	C/P	10.00	09/18/2020
GASL	C/P	11.00	09/18/2020	GASL1	C/P	11.00	09/18/2020
GASL	C/P	12.00	09/18/2020	GASL1	C/P	12.00	09/18/2020
GASL	C/P	13.00	09/18/2020	GASL1	C/P	13.00	09/18/2020
GASL	C/P	14.00	09/18/2020	GASL1	C/P	14.00	09/18/2020

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
GASL	C/P	15.00	09/18/2020	GASL1	C/P	15.00	09/18/2020
GASL	C/P	16.00	09/18/2020	GASL1	C/P	16.00	09/18/2020
GASL	C/P	17.00	09/18/2020	GASL1	C/P	17.00	09/18/2020
GASL	C/P	18.00	09/18/2020	GASL1	C/P	18.00	09/18/2020
GASL	C/P	19.00	09/18/2020	GASL1	C/P	19.00	09/18/2020
GASL	C/P	20.00	09/18/2020	GASL1	C/P	20.00	09/18/2020
GASL	C/P	21.00	09/18/2020	GASL1	C/P	21.00	09/18/2020
GASL	C/P	22.00	09/18/2020	GASL1	C/P	22.00	09/18/2020
GASL	C/P	23.00	09/18/2020	GASL1	C/P	23.00	09/18/2020
GASL	C/P	24.00	09/18/2020	GASL1	C/P	24.00	09/18/2020
GASL	C/P	25.00	09/18/2020	GASL1	C/P	25.00	09/18/2020
GASL	C/P	1.00	12/18/2020	GASL1	C/P	1.00	12/18/2020
GASL	C/P	2.00	12/18/2020	GASL1	C/P	2.00	12/18/2020
GASL	C/P	3.00	12/18/2020	GASL1	C/P	3.00	12/18/2020
GASL	C/P	4.00	12/18/2020	GASL1	C/P	4.00	12/18/2020
GASL	C/P	5.00	12/18/2020	GASL1	C/P	5.00	12/18/2020
GASL	C/P	6.00	12/18/2020	GASL1	C/P	6.00	12/18/2020
GASL	C/P	7.00	12/18/2020	GASL1	C/P	7.00	12/18/2020
GASL	C/P	8.00	12/18/2020	GASL1	C/P	8.00	12/18/2020
GASL	C/P	9.00	12/18/2020	GASL1	C/P	9.00	12/18/2020
GASL	C/P	10.00	12/18/2020	GASL1	C/P	10.00	12/18/2020
GASL	C/P	11.00	12/18/2020	GASL1	C/P	11.00	12/18/2020
GASL	C/P	12.00	12/18/2020	GASL1	C/P	12.00	12/18/2020
GASL	C/P	13.00	12/18/2020	GASL1	C/P	13.00	12/18/2020
GASL	C/P	14.00	12/18/2020	GASL1	C/P	14.00	12/18/2020
GASL	C/P	15.00	12/18/2020	GASL1	C/P	15.00	12/18/2020
GASL	C/P	16.00	12/18/2020	GASL1	C/P	16.00	12/18/2020
GASL	C/P	17.00	12/18/2020	GASL1	C/P	17.00	12/18/2020

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.