#59291

Date:	**July 02, 2026**
Subject:	**Direxion Daily S&P Oil & Gas Exp. & Prod. Bear 2X ETF - Reverse Split** **Option Symbol: DRIP** **New Symbol: DRIP1** **Date: 07/15/2026**

Direxion Daily S&P Oil & Gas Exp. & Prod. Bear 2X ETF (DRIP) has announced a 1-for-10 reverse stock split. As a result of the reverse stock split, each DRIP share will be converted into the right to receive 0.1 (New) Direxion Daily S&P Oil & Gas Exp. & Prod. Bear 2X ETF Shares. The reverse stock split will become effective before the market open on July 15, 2026.

Contract Adjustment

Effective Date:	July 15, 2026
Option Symbol:	DRIP changes to DRIP1
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100 (e.g., for premium or strike dollar extensions 1.00 will equal $100)
New Deliverable Per Contract:	10 (New) Direxion Daily S&P Oil & Gas Exp. & Prod. Bear 2X ETF (DRIP) Shares
CUSIP:	DRIP (New): 25461H283

Pricing

The underlying price for DRIP1 will be determined as follows:

DRIP1 = 0.10 (DRIP)

Disclaimer

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ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.