



**THE FOUNDATION
FOR SECURE
MARKETS**

#45162

DATE: JUNE 7, 2019

**SUBJECT: DIREXION DAILY MSCI REAL ESTATE BEAR 3X SHARES –
REVERSE SPLIT
OPTION SYMBOL: DRV
NEW SYMBOL: DRV1
DATE: 6/28/19**

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 ADJUSTMENT

Effective Date: June 28, 2019

Option Symbol: DRV changes to DRV1

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

CUSIP: DRV (New): 25460E141

PRICING

The underlying price for DRV1 will be determined as follows:

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

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, call Investor Services at 1-888-678-4667 or email investorservices@theocc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.