



#32433

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DATE: MARCH 25, 2013

SUBJECT: DIREXION DAILY TECHNOLOGY BEAR 3X SHARES - REVERSE
SPLIT
FUTURES SYMBOLS: TECS1C
NEW SYMBOLS: TECS2C
DATE: 4/2/13

Direxion Daily Technology Bear 3X Shares (TECS) has announced a 1-for-5 reverse stock split. As a result of the reverse stock split, each TECS Share will be converted into the right to receive .20 (New) Direxion Daily Technology Bear 3X shares. The reverse stock split will become effective at the market open on April 2, 2013.

CONTRACT ADJUSTMENT

Pursuant to Article XII, Section 3, of OCC's By-Laws, all TECS1C Security Futures will be adjusted as follows:

Effective Date:	April 2, 2013
Futures Symbols:	TECS1C changes to TECS2C
Settlement Prices:	No Change
Multiplier:	100 (e.g., for premium extensions 1.00 will equal \$100)
New Deliverable Per Contract:	20 (New) Direxion Daily Technology Bear 3X (TECS) Shares
CUSIP:	TECS: (New) 25459Y439

PRICING

The underlying price for TECS2C will be determined as follows:

$$\text{TECS2C} = .20 (\text{TECS})$$

DISCLAIMER

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for

the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by a panel of The OCC Securities Committee pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The adjustment panel is comprised of representatives from OCC and each exchange which trades the affected option. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

For questions regarding this memo, call 1-888-OPTIONS or email options@theocc.com.