



**THE FOUNDATION
FOR SECURE
MARKETS**

#47419

DATE: AUGUST 10, 2020

**SUBJECT: DIREXION DAILY S&P BIOTECH BEAR 3X SHARES – REVERSE
SPLIT
OPTION SYMBOL: LABD
NEW SYMBOL: LABD1
DATE: 8/28/20**

Direxion Daily S&P Biotech Bear 3X Shares (LABD) has announced a 1-for-20 reverse stock split. As a result of the reverse stock split, each LABD share will be converted into the right to receive 0.05 (New) Direxion Daily S&P Biotech Bear 3X Shares. The reverse stock split will become effective before the market open on August 28, 2020.

CONTRACT ADJUSTMENT

Effective Date: August 28, 2020

Option Symbol: LABD changes to LABD1

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: 5 (New) Direxion Daily S&P Biotech Bear 3X Shares (LABD)

CUSIP: LABD (New): 25460G716

PRICING

The underlying price for LABD1 will be determined as follows:

$$\text{LABD1} = 0.05 (\text{LABD})$$

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.