



**THE FOUNDATION
FOR SECURE
MARKETS**

#47421

DATE: AUGUST 10, 2020

**SUBJECT: DIREXION DAILY S&P OIL & GAS EXP. & PROD. BEAR 2X
SHARES – REVERSE SPLIT
OPTION SYMBOL: DRIP
NEW SYMBOL: DRIP2
DATE: 8/28/20**

Direxion Daily S&P Oil & Gas Exp. & Prod. Bear 2X Shares (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 0.10 (New) Direxion Daily S&P Oil & Gas Exp. & Prod. Bear 2X 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: DRIP changes to DRIP2

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 Shares (DRIP)

CUSIP: DRIP (New): 25460G658

PRICING

The underlying price for DRIP2 will be determined as follows:

$$\text{DRIP2} = 0.10 (\text{DRIP})$$

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).

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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.