



**DATE: AUGUST 10, 2020**

**SUBJECT: ADJUSTED DIREXION DAILY S&P OIL & GAS EXP. & PROD.  
BEAR 2X SHARES – FURTHER ADJUSTMENT  
ADJUSTED OPTION SYMBOL: DRIP1  
DATE: 8/28/20**

Adjusted Direxion Daily S&P Oil & gas Exp. & Prod. Bear 2X Shares (adjusted symbol DRIP1) were adjusted on March 27, 2020. (See OCC Information Memo #46652). The new deliverable became 240 Direxion Daily S&P Oil & gas Exp. & Prod. Bear 2X Shares (DRIP).

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.

Adjusted DRIP1 options must be further adjusted to reflect the reverse split as described below.

**CONTRACT ADJUSTMENT**

Effective Date: August 28, 2020

Option Symbol: DRIP1 remains 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: 24 (New) Direxion Daily S&P Oil & Gas Exp. & Prod. Bear 2X Shares (DRIP)

CUSIP: DRIP (New): 25460G658

**PRICING**

The underlying price for DRIP1 will be determined as follows:

$$\text{DRIP1} = 0.24 \text{ (DRIP)}$$

## **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).

The determination to adjust options and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. 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.

**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](mailto: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](mailto:memberservices@theocc.com).