



**THE FOUNDATION
FOR SECURE
MARKETS**

#48064

DATE: DECEMBER 28, 2020

**SUBJECT: DIREXION DAILY S&P 500 HIGH BETA BEAR 3X SHARES –
REVERSE SPLIT
OPTION SYMBOL: HIBS
NEW SYMBOL: HIBS1
DATE: 1/11/21**

Direxion Daily S&P 500 High Beta Bear 3X Shares (HIBS) has announced a 1-for-20 reverse stock split. As a result of the reverse stock split, each HIBS share will be converted into the right to receive 0.05 (New) Direxion Daily S&P 500 High Beta Bear 3X Shares. The reverse stock split will become effective before the market open on January 11, 2021.

CONTRACT ADJUSTMENT

Effective Date: January 11, 2021

Option Symbol: HIBS changes to HIBS1

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 500 High Beta Bear 3X Shares (HIBS)

CUSIP: HIBS (New): 25460E257

PRICING

The underlying price for HIBS1 will be determined as follows:

$$\text{HIBS1} = 0.05 (\text{HIBS})$$

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.