



DATE: FEBRUARY 3, 2021

**SUBJECT: ADJUSTED DIREXION DAILY FINANCIAL BEAR 3X SHARES –
FURTHER ADJUSTMENT
ADJUSTED OPTION SYMBOL: FAZ1
DATE: 3/2/21**

Adjusted Direxion Daily Financial Bear 3X Shares (adjusted symbol FAZ1) were adjusted on June 28, 2019 (See OCC Information Memo #45156). The new deliverable became 20 Direxion Daily Financial Bear 3X Shares (FAZ).

Direxion Daily Financial Bear 3X Shares (FAZ) has announced a 1-for-8 reverse stock split. As a result of the reverse stock split, each FAZ share will be converted into the right to receive 0.125 (New) Direxion Daily Financial Bear 3X shares. The reverse stock split will become effective before the market open on March 2, 2021. Cash will be paid in lieu of fractional FAZ shares.

Adjusted FAZ1 options must be further adjusted to reflect the reverse split as described below.

CONTRACT ADJUSTMENT

Effective Date: March 2, 2021

Option Symbol: FAZ1 remains FAZ1

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: 1) 2 (New) Direxion Daily Financial Bear 3X Shares (FAZ)
2) Cash in lieu of 0.5 fractional FAZ Shares

CUSIP: FAZ (New): 25460E240

PRICING

Until the cash in lieu amount is determined, the underlying price for FAZ1 will be determined as follows:

$$\text{FAZ1} = 0.025 (\text{FAZ})$$

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@theooc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theooc.com.