



**THE FOUNDATION  
FOR SECURE  
MARKETS**

**#49397**

**Date:** October 13, 2021

**Subject:** Adjusted Direxion Daily Technology Bear 3X Shares - Reverse Split  
Adjusted Option Symbol: TECS1  
Date: 10/25/21

Adjusted Direxion Daily Technology Bear 3X Shares (TECS) options were adjusted on April 23, 2020. The new deliverable became 10 (New) Direxion Daily Technology Bear 3X Shares (TECS). (See OCC Information Memo # 46811).

Direxion Daily Technology Bear 3X Shares (TECS) has announced a 1-for-10 reverse stock split. As a result of the reverse stock split, each TECS Share will be converted into the right to receive 0.1 (New) Direxion Daily Technology Bear 3X Shares. The reverse stock split will become effective before the market open on October 25, 2021.

Adjusted TECS1 options must be further adjusted to reflect the reverse split as described below.

**Contract Adjustment**

**Effective Date:** October 25, 2021

**Option Symbol:** TECS1 remains TECS1

**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 (New) Direxion Daily Technology Bear 3X Shares (TECS)

**CUSIP:** TECS (New): 25460G393

**Pricing**

The underlying price for TECS1 will be determined as follows:

$$\text{TECS1} = 0.01 (\text{TECS})$$

**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).