#57218

Date:	**September 08, 2025**
Subject:	**Direxion Daily S&P 500 Bear 3X Shares - Reverse Split** **Option Symbol: SPXS** **New Symbol: SPXS1** **Date: 09/29/2025**

Direxion Daily S&P 500 Bear 3X Shares (SPXS) has announced a 1-for-10 reverse stock split. As a result of the reverse stock split, each SPXS share will be converted into the right to receive 0.1 (New) Direxion Daily S&P 500 Bear 3X Shares. The reverse stock split will become effective before the market open on September 29, 2025.

Contract Adjustment

Effective Date:	September 29, 2025
Option Symbol:	SPXS changes to SPXS1
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 500 Bear 3X Shares (SPXS)
CUSIP:	SPXS (New): 25460E190

Pricing

The underlying price for SPXS1 will be determined as follows:

SPXS1 = 0.10 (SPXS)

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, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.