

CORPORATE EVENTS

MEMO # 10-289

DATE: 7/8/10

ACTION:

Direxion Daily Technology Bear 3X Shares (TYP) has announced a 1-for-5 reverse stock split. As a result of the reverse stock split, each TYP Share will be converted into the right to receive .20 (New) Direxion Daily Technology Bear 3X Shares. The reverse stock split will become effective prior to the opening of business on July 8, 2010.

This corporate action will be coordinated with the Options Clearing Corporation.

CATEGORY:

1 for 5 Split

EQUITY SYMBOL:

Direxion Daily Technology Bear 3X Shares (TYP)

ONECHICAGO SYMBOL:

TYP1C changes to TYP2C

CME FUTURES SYMBOL:

TY7 for the TYP2C

NUMBER OF CONTRACTS:

No change

EFFECTIVE DATE:

Thursday, July 8, 2010

MULTIPLIER:

100 (e.g., 1.00 equals \$100.00) remains the same

DELIVERABLE PER CONTRACT:

20 (New) Direxion Daily Technology Bear 3X (TYP) Shares

APPLICABLE CONTRACT MONTHS:

July, August, September, December 2010

SETTLEMENT PRICES AND POSITIONS:

The underlying price for TYP2C will be determined as follows:

$$\text{TYP2C} = .20 (\text{TYP})$$

NOTES:

The forecasted effect of the upcoming corporate event on each clearing firm's positions can be viewed in infopac in the Corporate Event Initial Forecast Report (ONE712), the Corporate Event Final Forecast Report (ONE713), and the Corporate Event Forecast Audit Report (CPDBU710).

The details after the corporate event has been applied can be viewed in the Corporate Event Activity Report (ONE711).

If you have any questions regarding the information provided in the document, please call CME Clearing risk management hotline at (312) 648-3888.