



# THE OPTIONS CLEARING CORPORATION

#26639

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**DATE: NOVEMBER 19, 2009**

**SUBJECT: CONTRACT ADJUSTMENTS FOR CAPITAL GAINS:  
VARIOUS DIREXION ETFS  
DATE: 11/20/09**

OCC By-Laws indicate that option contract adjustments are normally effected for capital gains distributions made with respect to fund share options. OCC has been informed various Direxion ETF shares will be “ex-distribution” amounts attributable to capital gains distribution on Friday, November 20, 2009. The record date for these distributions is November 24, 2009; payable on November 30, 2009. The fund shares and capital gains amounts are:

Fund	Short Term Capital Gain	Long Term Capital Gain	Total
Direxion Daily Energy Bull 3x Shares (“ERX/ESU/TQW”)	4.64923	NA	4.64923
Direxion Daily Large Cap Bull 3x Shares (“BGU/BWB/FJH”)	6.51448	0.00176	6.51624
Direxion Daily Small Cap Bull 3x Shares (“TNA/TIJ/TQV”)	4.656340	0.010320	4.66666
Direxion Daily Emerging Markets Bull 3x Shares (“EDC/EYT/EKW/EKQ/XKT”)	21.95122	NA	21.95122
Direxion Daily Developed Markets Bull 3x Shares (“DZK”)	12.00	NA	12.00
Direxion Daily Technology Bull 3x Shares (“TYH/TYF”)	23.0179	NA	23.0179
Direxion Daily Mid Cap Bull 3x Shares (“MWJ/MWK”)	13.42807	0.01996	13.44803
Direxion Daily 10 Year Treasury Bear 3x Shares (“TYO”)	5.16667	NA	5.16667
Direxion Daily Treasury Bull 3x Shares (“TMF/TVV”)	4.19652	NA	4.19652
Direxion Daily 30 Year Treasury Bear 3x Shares (“TMV/MFU”)	7.3487	NA	7.3487
Direxion Daily Real Estate Bull 3x Shares (“DRN/URK”)	9.36576	0.07869	9.44445

THE FOREGOING IS AN UNOFFICIAL SUMMARY OF THE TERMS OF THE CAPITAL GAINS DISTRIBUTIONS, PREPARED BY OCC FOR THE CONVENIENCE OF CLEARING MEMBERS. OCC ACCEPTS NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY. CLEARING MEMBERS SHOULD REFER TO THE NYSE ARCA NOTICES DATED NOVEMBER 19, 2009, FOR AN AUTHORITATIVE DESCRIPTION OF THE DISTRIBUTIONS.

Pursuant to Article VI, Section 11 of OCC's By-laws, a panel of OCC's Securities Committee has determined to adjust the options as indicated below. (The panel consists of two representatives from the Exchanges on which the affected option is traded) and the Chairman of OCC or his delegate, who only votes in case of a tie.)

### **CONTRACT ADJUSTMENT - Direxion Daily Energy Bull 3x Shares**

**EFFECTIVE DATE:** November 20, 2009

**OPTION SYMBOLS:** ERX becomes AGJ  
ESU becomes AHV  
TQW becomes AUP

**PREMIUMS/STRIKE MULTIPLIER:** 100 (e.g., for premium extensions a premium of 1.50 equals \$150; a strike of 40 yields \$4,000.00).

**NUMBER OF CONTRACTS:** Unchanged

**NEW DELIVERABLES:\*** 1) 100 Direxion Daily Energy Bull 3x Shares ("ERX") Shares  
2) \$464.92 Cash (\$4.64923 x 100)\*

\*The cash portion of the deliverable remains permanently fixed as part of the option deliverable, and does not vary with price changes of securities also included in the deliverable

**CUSIPS:** ERX: 25459W888

**STRIKE PRICES:** Unchanged

### **CONTRACT ADJUSTMENT - Direxion Daily Large Cap Bull 3x Shares**

**EFFECTIVE DATE:** November 20, 2009

**OPTION SYMBOLS:** BGU becomes BBE

BWB becomes CEK  
FJH becomes CGU

**PREMIUMS/STRIKE  
MULTIPLIER:**

100 (e.g., for premium extensions a premium of 1.50 equals \$150; a strike of 50 yields \$5000.00).

**NUMBER OF  
CONTRACTS:**

Unchanged

**NEW DELIVERABLES:\***

- 1) 100 Direxion Daily Large Cap Bull 3x Shares (“BGU”)
- 2) \$651.62 Cash (\$6.51624 x 100)\*

\*The cash portion of the deliverable remains permanently fixed as part of the option deliverable, and does not vary with price changes of securities also included in the deliverable

**CUSIPS:**

BGU: 25459W862

**STRIKE PRICES:**

Unchanged

**CONTRACT ADJUSTMENT - Direxion Daily Small Cap Bull 3x Shares Shares**

**EFFECTIVE DATE:**

November 20, 2009

**OPTION SYMBOLS:**

TNA becomes EUN  
TIJ becomes EWB  
TQV becomes FBA

**PREMIUMS/STRIKE  
MULTIPLIER:**

100 (e.g., for premium extensions a premium of 1.50 equals \$150; a strike of 45 yields \$4,500.00).

**NUMBER OF  
CONTRACTS:**

Unchanged

**NEW DELIVERABLES:\***

- 1) 100 Direxion Daily Small Cap Bull 3x Shares (“TNA”) Fund Shares
- 2) \$466.67 Cash (\$4.66666 x 100)\*

\*The cash portion of the deliverable remains permanently fixed as part of the option deliverable, and does not vary with price changes of securities also included in the deliverable

**CUSIPS:**

TNA: 25459W847

**STRIKE PRICES:** Unchanged

**CONTRACT ADJUSTMENT - Direxion Daily Emerging Markets Bull 3x Shares**

**EFFECTIVE DATE:** November 20, 2009

**OPTION SYMBOLS:** EDC becomes FLX  
EYT becomes FUB  
EKW becomes IBZ  
EKQ becomes IVG  
XKT becomes KSI

**PREMIUMS/STRIKE**

**MULTIPLIER:** 100 (e.g., for premium extensions a premium of 1.50 equals \$150; a strike of 85 yields \$8,500.00).

**NUMBER OF**

**CONTRACTS:** Unchanged

**NEW DELIVERABLES:\***

1) 100 Direxion Daily Emerging Markets Bull 3x Shares ("EDC") Fund Shares  
2) \$2,195.12 Cash (\$21.95122 x 100)\*

\*The cash portion of the deliverable remains permanently fixed as part of the option deliverable, and does not vary with price changes of securities also included in the deliverable

**CUSIPS:** EDC: 25459W300

**STRIKE PRICES:** Unchanged

**CONTRACT ADJUSTMENT - Direxion Daily Developed Markets Bull 3x Shares**

**EFFECTIVE DATE:** November 20, 2009

**OPTION SYMBOLS:** DZK becomes MPL

**PREMIUMS/STRIKE**

**MULTIPLIER:** 100 (e.g., for premium extensions a premium of 1.50 equals \$150; a strike of 70 yields \$7,000.00).

**NUMBER OF**

**CONTRACTS:** Unchanged

**NEW DELIVERABLES:\*** 1) 100 Direxion Daily Developed Markets Bull 3x Shares ("DZK")  
2) \$1,200 Cash (\$12.00 x 100)\*

\*The cash portion of the deliverable remains permanently fixed as part of the option deliverable, and does not vary with price changes of securities also included in the deliverable

**CUSIPS:** DZK: 25459W789

**STRIKE PRICES:** Unchanged

**CONTRACT ADJUSTMENT - Direxion Daily Technology Bull 3x Shares**

**EFFECTIVE DATE:** November 20, 2009

**OPTION SYMBOLS:** TYH becomes JLH  
TYF becomes FYJ

**PREMIUMS/STRIKE MULTIPLIER:** 100 (e.g., for premium extensions a premium of 1.50 equals \$150; a strike of 170 yields \$17,000.00).

**NUMBER OF CONTRACTS:** Unchanged

**NEW DELIVERABLES:\*** 1) 100 Direxion Daily Technology Bull 3x Shares ("TYH")  
2) \$2,301.79 Cash (\$23.0179 x 100)\*

\*The cash portion of the deliverable remains permanently fixed as part of the option deliverable, and does not vary with price changes of securities also included in the deliverable

**CUSIPS:** TYH: 25459W102

**STRIKE PRICES:** Unchanged

**CONTRACT ADJUSTMENT - Direxion Daily Mid Cap Bull 3x Shares**

**EFFECTIVE DATE:** November 20, 2009

**OPTION SYMBOLS:** MWJ becomes MSI

MWK becomes NXD

**PREMIUMS/STRIKE**

**MULTIPLIER:**

100 (e.g., for premium extensions a premium of 1.50 equals \$150; a strike of 85 yields \$8,500.00).

**NUMBER OF  
CONTRACTS:**

Unchanged

**NEW DELIVERABLES:\***

- 1) 100 Direxion Daily Mid Cap Bull 3x ("MWJ") Shares
- 2) \$1,344.80 Cash (\$13.44803 x 100)\*

\*The cash portion of the deliverable remains permanently fixed as part of the option deliverable, and does not vary with price changes of securities also included in the deliverable

**CUSIPS:**

MWJ: 25459W730

**STRIKE PRICES:**

Unchanged

**CONTRACT ADJUSTMENT - Direxion Daily 10 Year Treasury Bear 3x Shares**

**EFFECTIVE DATE:**

November 20, 2009

**OPTION SYMBOLS:**

TYO becomes NUU

**PREMIUMS/STRIKE**

**MULTIPLIER:**

100 (e.g., for premium extensions a premium of 1.50 equals \$150; a strike of 60 yields \$6,000.00).

**NUMBER OF  
CONTRACTS:**

Unchanged

**NEW DELIVERABLES:\***

- 1) 100 Direxion Daily 10 Year Treasury Bear 3x Shares ("TYO")
- 2) \$516.67 Cash (\$5.16667 x 100)\*

\*The cash portion of the deliverable remains permanently fixed as part of the option deliverable, and does not vary with price changes of securities also included in the deliverable

**CUSIPS:**

TYO: 25459W557

**STRIKE PRICES:** Unchanged

**CONTRACT ADJUSTMENT - Direxion Daily Treasury Bull 3x Shares**

**EFFECTIVE DATE:** November 20, 2009

**OPTION SYMBOLS:** TMF becomes CFV  
TVV becomes AVV

**PREMIUMS/STRIKE MULTIPLIER:** 100 (e.g., for premium extensions a premium of 1.50 equals \$150; a strike of 45 yields \$4,500.00).

**NUMBER OF CONTRACTS:** Unchanged

**NEW DELIVERABLES:\*** 1) 100 Direxion Daily Treasury Bull 3x Shares ("TMF")  
2) \$419.65 Cash (\$4.19652 x 100)\*

\*The cash portion of the deliverable remains permanently fixed as part of the option deliverable, and does not vary with price changes of securities also included in the deliverable

**CUSIPS:** TMF: 25459W540

**STRIKE PRICES:** Unchanged

**CONTRACT ADJUSTMENT - Direxion Daily 30 Year Treasury Bear 3x Shares**

**EFFECTIVE DATE:** November 20, 2009

**OPTION SYMBOLS:** TMV becomes SBZ  
MFU becomes SGE

**PREMIUMS/STRIKE MULTIPLIER:** 100 (e.g., for premium extensions a premium of 1.50 equals \$150; a strike of 70 yields \$7,000.00).

**NUMBER OF CONTRACTS:** Unchanged

**NEW DELIVERABLES:\*** 1) 100 Direxion Daily 30 Year Treasury Bear 3x Shares ("TMV")  
2) 734.87 Cash (\$7.3487 x 100)\*

\*The cash portion of the deliverable remains permanently fixed as part of the option deliverable, and does not vary with price changes of securities also included in the deliverable

**CUSIPS:** TMV: 25459W532

**STRIKE PRICES:** Unchanged

**CONTRACT ADJUSTMENT - Direxion Daily Real Estate Bull 3x Shares**

**EFFECTIVE DATE:** November 20, 2009

**OPTION SYMBOLS:**  
DRN becomes DNF  
URK becomes UDG

**PREMIUMS/STRIKE MULTIPLIER:** 100 (e.g., for premium extensions a premium of 1.50 equals \$150; a strike of 60 yields \$6,000.00).

**NUMBER OF CONTRACTS:** Unchanged

**NEW DELIVERABLES:\***  
1) 100 Direxion Daily Real Estate Bull 3x Shares ("DRN")  
2) \$944.45 Cash (\$9.4445 x 100)\*

\*The cash portion of the deliverable remains permanently fixed as part of the option deliverable, and does not vary with price changes of securities also included in the deliverable

**CUSIPS:** DRN: 25459W755

**STRIKE PRICES:** Unchanged

CATEGORY: CONTRACT ADJUSTMENT  
SUB-CATEGORY: CASH DIVIDEND

**For questions regarding this memo, call 1-888-OPTIONS or email [options@theocc.com](mailto:options@theocc.com).**