Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Part I Reporting Issuer

1 Issuer's name	2 Issuer's employer identification number (EIN)
The Options Clearing Corporation	36-2756407

3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact
Thomas Crider	312.322.6200	Form8937@theocc.com

6 Number and street (or P.O. box if mail is not delivered to street address) of contact	7 City, town, or post office, state, and ZIP code of contact
125 S. Franklin Street Suite 1200	Chicago, IL 60606

8 Date of action	9 Classification and description
March 27, 2020	Options on shares of Direxion Daily S&P Gas Exp. & Prod. Bear 3X Share

10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
	All series	DRIP	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ Each outstanding options contract on shares of Direxion Daily S&P Gas Exp. & Prod. Bear 3X Share (DRIP) is replaced by 12 contracts to reflect a 12-for-1 share split. Effective date is March 27, 2020.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ 8.33% of the basis in each existing contract is allocated to each of the 12 replacement contracts.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ Tax basis in existing contracts is allocated proportionately across the replacement contracts.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ **Section 1012 (a)**

18 Can any resulting loss be recognized? ▶ **No.**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ Thomas Crider Date ▶ 4/9/2020

Print your name ▶ **Thomas Crider** Title ▶ **Vice President**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054