Report of Organizational Actions Affecting Basis of Securities

Part I Reporting Issuer

1 Issuer's name

The Options Clearing Corporation

3 Name of contact for additional information

Thomas Crider

5 Email address of contact

Form8937@theocc.com

6 Number and street (or P.O. box if mail is not delivered to street address) of contact

125 S. Franklind Street Suite 1200

7 City, town, or post office, state, and ZIP code of contact

Chicago, IL 60606

4 Telephone No. of contact

312-322-6200

8 Date of action

March 27, 2020

9 Classification and description

Options on shares of Direxion Daily Natural Gas Related Bear 3X Shares

10 CUSIP number

11 Serial number(s)

12 Ticker symbol

13 Account number(s)

GASX

All series

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 Natural Gas Related Bear 3X Shares (GASX) is replaced by 10 contracts to reflect a 10-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. 10% of the basis in each existing contract is allocated to each of the 10 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.
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► Section 1012 (e)

18 Can any resulting loss be recognized? ► No.

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

Signature ► [Signature] Date ► 4/1/2020

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.

Print your name ► Thomas Crider

Title ► Vice President

Paid Preparer Use Only

Print/Type preparer's name Preparer's signature Date ☐ Check ☐ # self-employed PTIN

Firm's name ► Firm's EIN ►

Firm's address ► Phone no.