## 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 I	ssuer		
1 Issuer's name		2 Issuer's employer identification number (EIN)	
Direxion Daily S&P 500 Be	ar 1x Shares	81-2632506	
3 Name of contact for add	ditional information	4 Telephone No. of contact	5 Email address of contact
Pat Rudnick		646-572-3631	rudnickp@direxioninvestments.com
6 Number and street (or P	.O. box if mail is not	7 City, town, or post office, state, and ZIP code of contact	
1301 Avenue of the Americ	as, 28th Floor	New York, NY 10019	
8 Date of action		,	
10/31/20		Nontaxable Return of Capital Distril	bution
10 CUSIP number	11 Serial number(		13 Account number(s)
25460E869	N/A	SPDN	N/A
Part II Organization		ch additional statements if needed. Se	ee back of form for additional questions.
			te against which shareholders' ownership is measured for
_			ar 1x Shares declared quarterly dividends
		Please reference the attached sheet for	<u>-</u>
That included a non-taxable	c return or capital.	rease reference the attached sheet for	details relating to the date of detion.
15 Describe the quantitat	ive effect of the ora:	nizational action on the basis of the secur	rity in the hands of a U.S. taxpayer as an adjustment per
·	~		each such dividend was a return of capital
			e each share of their tax cost basis in the SPDN stock by
		be nontaxable return of capital.	ceden share of their tax cost basis in the of bit stock by
the portion of each distribu	ation determined to	ве поптахавле гетитт от сарттат.	
40 - Davids the colours	6 16 16	and a second the second	tother and the second start of the second the
	_		lation, such as the market values of securities and the
			d noted above is lowered by the per share return of
capital amount disclosed i	n the attachment. T	he rate was determined in accordance	with IRC Section 301 and Section 316.

Part		Organizational Action (continued	")		
17	List the		n(s) and subsection(s) upon which the tax to	reatment is based ►	IRC 301, 302, and 316.
18	Can an	v resulting loss be recognized? ► No los	ss can be recognized by the shareholder	s of each dividend	noted above
		axable return of capital distribution rece			
		e any other information necessary to impleided on the shareholder's 2020 1099-DIN	ement the adjustment, such as the reportab	le tax year ▶ <u>The in</u>	formation provided above
WIII DE	piovi	ided on the shareholder's 2020 1077-Div	7 Statement, box 3.		
	Und	er penalties of perjury, I declare that I have exa	mined this return, including accompanying sche of preparer (other than officer) is based on all informations.	dules and statements,	and to the best of my knowledge and
Sian	Done	of, it is true, correct, and complete. Becautation of	proparer (other than officer) is based on all filler	mation of which propar	or rias arry knowledge.
Sign Here					
	Sign	ature ►		Date ►	
	Print	t your name ▶		Title ▶	
Doid		Print/Type preparer's name	Preparer's signature	Date	Check   if   PTIN
Paid Prep					self-employed
Use				<u>'</u>	Firm's EIN ▶
	<u> </u>	Firm's address ▶			Phone no.
Send I	orm 8	937 (including accompanying statements)	to: Department of the Treasury, Internal Re	evenue Service, Ogd	en, UT 84201-0054

Direxion Daily S&P 500 Bear 1x Shares 81-2632506

				100.000%
Record Date	Ex Date	Payable Date	<b>Total Dividend</b>	Return of Capital
3/25/2020	3/24/2020	3/31/2020	0.0176	0.0176