See separate instructions

internal nevel	lue Service						
Part I	Reporting	Issuer			•		
1 Issuer's name					2 Issuer's employer identification number (EIN)		
Direxion D	Daily Small Cap	Bull 3X Shares	26-2958264				
3 Name	of contact for ad	ditional information	4 Telephor	e No. of contact	5 Email address of contact		
Pat Rudnie				646-572-3631	rudnickp@direxioninvestments.com		
6 Numbe	er and street (or l	P.O. box if mail is not	delivered to	street address) of contact	7 City, town, or post office, state, and ZIP code of contac		
1301 Aven	ue of the Ameri	cas 28th Floor			New York, NY 10019		
8 Date o			9 Class	sification and description			
10/31/20				ble Return of Capital Distrib	13 Account number(s)		
	number	<b>11</b> Serial number(	5)		13 Account number(s)		
25	459W847	N/A		TNA	N/A		
Part II	Organizati	onal Action Attac	ch additiona	I statements if needed. Se	e back of form for additional questions.		
14 Desc	ribe the organiza	ational action and, if a	applicable, the	e date of the action or the date	e against which shareholders' ownership is measured for		
					ull 3X Shares declared quarterly dividends		
that includ	ded a non-taxab	le return of capital.	Please refere	ence the attached sheet for o	details relating to the date of action.		
		-			ty in the hands of a U.S. taxpayer as an adjustment per each such dividend was a return of capital		
					each share of their tax cost basis in the TNA stock by		
the portion	n of each distrib	oution determined to	be nontaxal	ole return of capital.			
16 Desc	ribe the calculat	ion of the change in t	asis and the	data that supports the calcula	ation, such as the market values of securities and the		
		-			noted above is lowered by the per share return of		

capital amount disclosed in the attachment. The rate was determined in accordance with IRC Section 301 and Section 316.

Part		<b>Drganizational Action</b> (continu	ed)					
		applicable Internal Revenue Code sec	tion(s) and subsection(s) upon wh	ich the tax treatr	nent is based ►	IRC 301, 3	302, and 316.	
		resulting loss be recognized? ► No		hareholders of	each dividend	noted above		
for the	nonta	cable return of capital distribution re	eceived.					
<b>19</b> F	Provide	any other information necessary to im	plement the adjustment such as	the reportable ta	x vear ► The in	formation pr	ovided above	
		led on the shareholder's 2020 1099-						
	Unde belief	r penalties of perjury, I declare that I have it is true, correct, and complete. Declaratic	examined this return, including accom on of preparer (other than officer) is bas	panying schedules sed on all information	and statements, on of which prepa	and to the bes rer has any kno	of my knowledge and wledge.	
Sign								
Here	Signature > Date >							
	Print	/our name ►		Title	<b>- -</b>			
Paid	arer	Print/Type preparer's name	Preparer's signature		ate	Check if self-employed	PTIN	

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

Firm's name

Firm's address ►

Use Only

►

Firm's EIN ►

Phone no.

Direxion Daily Small Cap Bull 3X Shares 26-2958264

				100.000%
<b>Record Date</b>	Ex Date	Payable Date	Total Dividend	Return of Capital
6/24/2020	6/23/2020	6/30/2020	0.0110	0.0110