



**DIREXION ETF TRUST
DIREXION DAILY MID CAP BEAR 3X SHARES
REVERSE SPLIT--1-FOR-2**

EFFECTIVE DATE - JUNE 25, 2009

Company: Direxion ETF Trust
Issue: Direxion Daily Mid Cap Bear 3X Shares (symbol MWN)
Transaction: 1.0 for 2.0 Reverse Split of Common Stock

In the reverse split, each 2.0 outstanding shares of the Direxion Daily Mid Cap Bear 3X Shares (symbol MWN; CUSIP 25459W672) will be exchanged for 1.0 new share of Direxion Daily Mid Cap Bear 3X Shares (CUSIP 25459W524). No fractional shares will be issued; rather, cash will be paid in lieu of such fractional shares.

Open orders in the old Direxion Daily Mid Cap Bear 3X Shares (CUSIP 25459W672) at the close of business on Wednesday, June 24, 2009 will be canceled. The new shares of Direxion Daily Mid Cap Bear 3X Shares (CUSIP 25459W524) will be admitted to trading at the opening of business on Thursday, June 25, 2009.

The ticker symbol (MWN) will not change.

Update Date:

6/17/2009