



**DIREXION SHARES ETF TRUST
DIREXION DAILY FINANCIAL BEAR 3X SHARES
REVERSE SPLIT--1-FOR-10**

EFFECTIVE DATE - JULY 9, 2009

Company: Direxion ETF Trust
Issue: Direxion Daily Financial Bear 3X Shares (symbol FAZ)
Transaction: 1.0 for 10.0 Reverse Split of Shares of Beneficial Interest

In the reverse split, each 10.0 outstanding shares of the Direxion Daily Financial Bear 3X Shares (symbol FAZ; CUSIP 25459W607) will be exchanged for 1.0 new share of Direxion Daily Financial Bear 3X Shares (CUSIP 25459W490). No fractional shares will be issued; rather, cash will be paid in lieu of such fractional shares.

Open orders in the old Direxion Daily Financial Bear 3X Shares (CUSIP 25459W607) at the close of business on Wednesday, July 8, 2009 will be canceled. The new shares of Direxion Daily Financial Bear 3X Shares (CUSIP 25459W490) will be admitted to trading at the opening of business on Thursday, July 9, 2009.

The ticker symbol (FAZ) will not change.

Update Date:

7/7/09