

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

In re DIREXION SHARES ETF TRUST : CIVIL ACTION NO. 1-09-CV-8011 KBF

**PROOF OF CLAIM AND RELEASE FORM**

**Must be Postmarked on or Before:**

**May 17, 2013**

**Please Type or Print**

IF YOU PURCHASED OR OTHERWISE ACQUIRED SHARES OF THE DIREXION FINANCIAL BEAR 3X SHARES (FAZ), DIREXION ENERGY BEAR 3X SHARES (ERY), DIREXION LARGE CAP BEAR 3X SHARES (BGZ), OR DIREXION SMALL CAP BEAR 3X SHARES (TZA) (EACH A "DIREXION FUND" AND COLLECTIVELY THE "DIREXION FUNDS"), DURING THE PERIOD FROM NOVEMBER 3, 2008, THROUGH APRIL 9, 2009, INCLUSIVE ("CLASS PERIOD"), YOU ARE A "CLASS MEMBER" AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT PROCEEDS.

EXCLUDED FROM THE CLASS ARE: DEFENDANTS; THE DIREXION DEFENDANTS' OFFICERS AND DIRECTORS; MEMBERS OF DEFENDANTS' IMMEDIATE FAMILIES; DEFENDANTS' LEGAL REPRESENTATIVES, HEIRS, SUCCESSORS, OR ASSIGNS; AND ANY ENTITY IN WHICH DEFENDANTS HAVE OR HAD A CONTROLLING INTEREST. ALSO EXCLUDED FROM THE CLASS ARE ANY PROPOSED CLASS MEMBERS WHO PROPERLY EXCLUDE THEMSELVES BY FILING A VALID AND TIMELY REQUEST FOR EXCLUSION IN ACCORDANCE WITH THE REQUIREMENTS SET FORTH IN THE NOTICE.

**IF YOU DID NOT HOLD YOUR SHARES FOR LONGER THAN TWO DAYS, YOU ARE NOT ENTITLED TO SHARE IN THE SETTLEMENT PROCEEDS. YOU SHOULD NOT SUBMIT A CLAIM.**

IF YOU ARE A CLASS MEMBER, YOU MUST COMPLETE AND SUBMIT THIS FORM IN ORDER TO BE ELIGIBLE FOR ANY SETTLEMENT BENEFITS. YOU MUST COMPLETE AND SIGN THIS PROOF OF CLAIM AND MAIL IT BY FIRST CLASS MAIL, POST-MARKED NO LATER THAN MAY 17, 2013, TO THE FOLLOWING ADDRESS:

*In re Direxion Shares ETF Trust*  
**Claims Administrator**  
**P.O. Box 60176**  
**Philadelphia, PA 19102-0176**

**YOUR FAILURE TO SUBMIT YOUR CLAIM BY MAY 17, 2013 WILL SUBJECT YOUR CLAIM TO REJECTION AND PRECLUDE YOUR RECEIVING ANY MONEY IN CONNECTION WITH THIS SETTLEMENT. DO NOT MAIL OR DELIVER YOUR CLAIM TO THE COURT OR TO ANY OF THE PARTIES OR THEIR COUNSEL AS ANY SUCH CLAIM WILL BE DEEMED NOT TO HAVE BEEN SUBMITTED. SUBMIT YOUR CLAIM ONLY TO THE CLAIMS ADMINISTRATOR.**

**SUBMISSION OF THIS PROOF OF CLAIM AND RELEASE, HOWEVER, DOES NOT ASSURE THAT YOU WILL SHARE IN THE PROCEEDS OF SETTLEMENT IN THE ACTION.**

## CLAIMANT'S STATEMENT

1. I purchased or acquired shares of one or more of the following Funds from November 3, 2008 through April 9, 2009, inclusive: the Direxion Financial Bear 3X Shares (FAZ), Direxion Energy Bear 3X Shares (ERY), Direxion Large Cap Bear 3X Shares (BGZ), and the Direxion Small Cap Bear 3X Shares (TZA). (ONLY SHARES HELD OVER AT LEAST TWO TRADING DAYS WILL BE COUNTED.)

2. By submitting this Proof of Claim, I state that I believe in good faith that I am a Class Member as defined above and in the Notice of Pendency and Proposed Settlement of Class Action (the "Class Notice"), or am acting for such person; that I am not a Defendant in the Action, or anyone else excluded from the Class; that I have read and understand the Class Notice; that I believe that I am entitled to receive a share of the Settlement proceeds; that I elect to participate in the proposed Settlement described in the Class Notice, and that I have not filed a request for exclusion. (If you are acting in a representative capacity on behalf of a Class Member (such as an executor, administrator, trustee, guardian, attorney-in-fact or other representative), you must certify that you are currently authorized to act on behalf of the Class Member and submit evidence of your current authority to act on behalf of that Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.)

3. I have set forth where requested below all relevant information with respect to each purchase of Direxion shares during the Class Period, and each sale, if any, of such shares.

4. I have enclosed photocopies of the stockbroker's confirmation slips, stockbroker's statements, relevant portions of my tax returns or other documents evidencing each purchase, sale or retention of Direxion shares listed below in support of my claim. (IF ANY SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN A COPY OR EQUIVALENT DOCUMENTS FROM YOUR STOCKBROKER OR TAX ADVISOR BECAUSE THESE DOCUMENTS ARE NECESSARY TO PROVE AND PROCESS YOUR CLAIM. PLEASE DO NOT SEND ORIGINALS OF SUCH DOCUMENTS.)

5. I understand that the information contained in this Proof of Claim is subject to such verification as the Court may direct, and I agree to cooperate in any such verification.

6. Upon the occurrence of the Effective Date (as defined in the Class Notice) my signature hereto will constitute a full and complete release, remise and discharge by me or, if I am submitting this Proof of Claim on behalf of a corporation, a partnership, estate or one or more other persons, by it, him, her or them, and by my, its, his, her or their heirs, executors, administrators, successors, and assigns of each of the "Released Parties" of all "Settled Claims," as defined herein.

7. By submitting this Proof of Claim, the undersigned and any person or entity on whose behalf the undersigned is acting, submits to the jurisdiction of the United States District Court for the Southern District of New York, for the purposes of the Action.

**STATEMENT OF CLAIM - CLAIMANT IDENTITY**

Name(s) of Beneficial Owner(s):

\_\_\_\_\_  
Name

\_\_\_\_\_  
Joint Name

\_\_\_\_\_  
Street No.

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip Code

(\_\_\_\_)\_\_\_\_\_  
Telephone No. (Day)

(\_\_\_\_)\_\_\_\_\_  
Telephone No. (Night)

\_\_\_\_\_  
Email

\_\_\_\_\_  
Social Security Number (for individuals)

OR

\_\_\_\_\_  
Taxpayer Identification Number  
(for estates, trusts, corporations, etc.)

Check One:

Individual  Corporation  Trust  Estate  IRA Account  Other (specify)

**DIREXION FINANCIAL BEAR 3X SHARES (FAZ)**

**A.** FAZ shares Purchased or Acquired between November 3, 2008 through April 9, 2009, inclusive:

Date(s) of Purchase (List Chronologically) (Month/Day/Year)	Number of Share(s) of FAZ Purchased or Acquired	Purchase Price Per FAZ Share	Aggregate Cost (excluding commissions and fees)
____/____/____	_____	\$ _____	\$ _____
____/____/____	_____	\$ _____	\$ _____
____/____/____	_____	\$ _____	\$ _____
____/____/____	_____	\$ _____	\$ _____

(please attach additional pages as necessary)

**B.** FAZ shares Sold at any time after November 3, 2008:

Date(s) of Sales (List Chronologically) (Month/Day/Year)	Number of Share(s) of FAZ Sold	Sale Price Per FAZ Share	Amount Received (excluding commissions and fees)
____/____/____	_____	\$ _____	\$ _____
____/____/____	_____	\$ _____	\$ _____
____/____/____	_____	\$ _____	\$ _____
____/____/____	_____	\$ _____	\$ _____

(please attach additional pages as necessary)

**DIREXION ENERGY BEAR 3X (ERY)**

**A.** ERY shares Purchased or Acquired between November 3, 2008 through April 9, 2009, inclusive:

Date(s) of Purchase (List Chronologically) (Month/Day/Year)	Number of Share(s) of ERY Purchased or Acquired	Purchase Price Per ERY Share	Aggregate Cost (excluding commissions and fees)
____/____/____	_____	\$_____	\$_____
____/____/____	_____	\$_____	\$_____
____/____/____	_____	\$_____	\$_____
____/____/____	_____	\$_____	\$_____

(please attach additional pages as necessary)

**B.** ERY shares Sold at any time after November 3, 2008:

Date(s) of Sales (List Chronologically) (Month/Day/Year)	Number of Share(s) of ERY Sold	Sale Price Per ERY Share	Amount Received (excluding commissions and fees)
____/____/____	_____	\$_____	\$_____
____/____/____	_____	\$_____	\$_____
____/____/____	_____	\$_____	\$_____
____/____/____	_____	\$_____	\$_____

(please attach additional pages as necessary)

**DIREXION LARGE CAP BEAR 3X SHARES (BGZ)**

**A.** BGZ shares Purchased or Acquired between November 3, 2008 through April 9, 2009, inclusive:

Date(s) of Purchase (List Chronologically) (Month/Day/Year)	Number of Share(s) of BGZ Purchased or Acquired	Purchase Price Per BGZ Share	Aggregate Cost (excluding commissions and fees)
____/____/____	_____	\$_____	\$_____
____/____/____	_____	\$_____	\$_____
____/____/____	_____	\$_____	\$_____
____/____/____	_____	\$_____	\$_____

(please attach additional pages as necessary)

**B.** BGZ shares Sold at any time after November 3, 2008:

Date(s) of Sales (List Chronologically) (Month/Day/Year)	Number of Share(s) of BGZ Sold	Sale Price Per BGZ Share	Amount Received (excluding commissions and fees)
____/____/____	_____	\$_____	\$_____
____/____/____	_____	\$_____	\$_____
____/____/____	_____	\$_____	\$_____
____/____/____	_____	\$_____	\$_____

(please attach additional pages as necessary)



**CERTIFICATION**

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED ON THIS FORM IS TRUE, CORRECT AND COMPLETE.

I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406 (a)(1)(c) of the Internal Revenue Code because: (a) I am (we are) exempt from backup withholding, or (b) I (We) have not been notified by the I.R.S. that I am (we are) subject to backup withholding as a result of failure to report all interest or dividends, or (c) the I.R.S. has notified me (us) that I am (we are) no longer subject to backup withholding.

NOTE: If you have been notified by the I.R.S. that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

I (We) certify that, if I am (we are) acting as the representative for a Class Member, I am (we are) currently authorized to act on behalf of the Class Member.

Signature of Claimant (If this claim is being made on behalf of Joint Claimants, then each must sign):

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

If the person executing this Proof of Claim is acting in a representative capacity, evidence of such person's current authority to act on behalf of the Settlement Class Member must be submitted with this Proof of Claim.

**THIS PROOF OF CLAIM MUST BE SUBMITTED NO LATER THAN MAY 17, 2013,  
AND MUST BE MAILED TO THE FOLLOWING ADDRESS:**

*In re Direxion Shares ETF Trust*  
Claims Administrator  
P.O. Box 60176  
Philadelphia, PA 19102-0176  
Telephone: (888) 969-0898

A Proof of Claim received by the Claims Administrator shall be deemed to have been submitted when posted, if mailed by May 17, 2013, and if a postmark is indicated on the envelope and it is mailed by First-Class mail, and addressed in accordance with the above instructions. In all other cases, a Proof of Claim shall be deemed to have been submitted when actually received by the Claims Administrator.

If you wish to be assured that your Proof of Claim is actually received by the Claims Administrator, then you should send it by Certified Mail, Return Receipt Requested. No acknowledgment will be made as to the receipt of Proof of Claim forms. You should be aware that it will take a significant amount of time to process fully all of the Proof of Claim forms and to administer the Settlement. This work will be completed as promptly as time permits, given the need to investigate and tabulate each Proof of Claim. Please notify the Claims Administrator of any change of address.

**ACCURATE CLAIMS PROCESSING TAKES  
A SIGNIFICANT AMOUNT OF TIME.  
THANK YOU FOR YOUR PATIENCE.**

Reminder Checklist:

1. Please complete the Substitute W-9 and sign the above Certification.
2. Remember to attach supporting documentation.
3. Do not send original or copies of stock certificates.
4. Keep a copy of your Proof of Claim form for your records.
5. If you desire an acknowledgment of receipt of your Proof of Claim form, please send it Certified Mail, Return Receipt Requested.
6. If you move after submitting your Proof of Claim form, please send your new address to the Claim Administrator.

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*In re Direxion Shares ETF Trust*  
Claims Administrator  
P.O. Box 60176  
Philadelphia, PA 19102-0176

**PLEASE FOWARD – IMPORTANT LEGAL NOTICE**

**FIRST CLASS MAIL**