HOCHSCHILD ROGER C

Form 4

February 05, 2018

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number: 3235-0287

Estimated average

burden hours per

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

response...

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HOCHSCHILD ROGER C			2. Issuer Name and Ticker or Trading Symbol Discover Financial Services [DFS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Sheek all approacte)			
			(Month/Day/Year)	Director 10% Owner			
2500 LAKE COOK ROAD			02/01/2018	X Officer (give title Other (specify below)			
				President & COO			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Chec			
			Filed(Month/Day/Year)	Applicable Line)			
RIVERWOODS, IL 60015				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	3. 4. Securities Acquired Fransaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)			5. Amount of 6. Securities Ownership Beneficially Form: Direct Owned (D) or Following Indirect (I) Reported (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	02/01/2018		F	25,601 (1)	D	\$ 80.62	742,761	D	
Common Stock	02/01/2018		S(2)	5,020	D	\$ 79.77 (3)	737,741	D	
Common Stock	02/01/2018		S(2)	10,238	D	\$ 80.53 (4)	727,503	D	
Common Stock							99,362	I	By grantor retained annuity

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trust

(9-02)

9. Nu Deriv Secu Bene Own Follo Repo Trans (Insti

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	ınt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)
	Derivative				Securities			(Instr.	. 3 and 4)	
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									A	
									Amount	
						Date	Expiration		or	
							Date	Title	Number	
									of	
				Code V	(A) (D)				Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer Other

HOCHSCHILD ROGER C 2500 LAKE COOK ROAD RIVERWOODS, IL 60015

President & COO

Signatures

/s/ Jennifer K. Schott as Attorney-in-Fact for Roger C. Hochschild

02/05/2018

**Signature of Reporting Person

Date

Explanation of Responses:

- If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Number of shares withheld to pay the tax withholding obligation incurred in connection with the vesting of previously-granted (i) performance stock units, and (ii) restricted stock units.
- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 2, **(2)** 2017.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$79.31 to \$80.29, inclusive. The reporting person undertakes to provide to Discover Financial Services, any security holder of Discover Financial

Reporting Owners 2

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Services, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (3) and (4) to this Form 4.

(4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$80.32 to \$80.75, inclusive.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.