Discover Financial Services Form 4

October 05, 2015

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

subject to

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

2. Issuer Name and Ticker or Trading

30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * **NELMS DAVID W**

(First)

(Middle)

5. Relationship of Reporting Person(s) to

Issuer

Symbol Discover Financial Services [DFS]

(Check all applicable)

2500 LAKE COOK ROAD

3. Date of Earliest Transaction

_X__ Director 10% Owner

(Month/Day/Year) 10/01/2015

X_ Officer (give title below)

Other (specify

Chairman & CEO

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

RIVERWOODS, IL 60015

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) (Instr. 3) any Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

Ownership Form: Direct (D) or Indirect

(Instr. 4)

Ι

7. Nature of Indirect Beneficial Ownership (Instr. 4)

(A) Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

998.49

\$ Common 30,000 1,882,551.02 10/01/2015 S D 51.7835 D (3) (1) Stock (2)

By ESOP

Common Stock

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

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

SEC 1474 (9-02)

Edgar Filing: Discover Financial Services - Form 4

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

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exerc | isable and | 7. Title | and | 8. Price of | 9 |
|-------------|-------------|---------------------|--------------------|------------|------------|----------------------------------|------------|----------|----------|-------------|---|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transacti | orNumber | Expiration Da | ate | Amour | nt of | Derivative | J |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Underl | ying | Security | 5 |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securit | ies | (Instr. 5) |] |
| | Derivative | | | | Securities | | | (Instr. | 3 and 4) | | (|
| | Security | | | | Acquired | | | | | | J |
| | | | | | (A) or | | | | | | J |
| | | | | | Disposed | | | | | | - |
| | | | | | of (D) | | | | | | (|
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | Amount | | |
| | | | | | | | | | or | | |
| | | | | | | Date Expiration Exercisable Date | Expiration | | Number | | |
| | | | | | | | of | | | | |
| | | | | Code V | (A) (D) | | | | Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--------------------------------|---------------|-----------|----------------|-------|--|--|--|
| .r. g | Director | 10% Owner | Officer | Other | | | |
| NELMS DAVID W | | | | | | | |
| 2500 LAKE COOK ROAD | X | | Chairman & CEO | | | | |
| RIVERWOODS, IL 60015 | | | | | | | |

Signatures

/s/ Christopher Greene as Attorney-in-Fact for David W.
Nelms
10/05/2015

**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).
- $(1) \quad Sold\ pursuant\ to\ a\ Rule\ 10b5-1\ Trading\ Plan\ adopted\ by\ the\ Reporting\ Person.$
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$51.48 to \$52.00, inclusive. The reporting person undertakes to provide to Discover Financial Services, any security holder of Discover Financial 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 this footnote.
- (3) Includes 4.17 shares acquired by the Reporting Person under the Issuer's ESPP since the last filed report.

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.

Reporting Owners 2