NELMS DAVID W Form 4 September 05, 2017

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

0.5

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

SECURITIES

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

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person 2 NELMS DAVID W			2. Issuer Name and Ticker or Trading Symbol Discover Financial Sarvices [DES]					5. Relationship of Reporting Person(s) to Issuer			
			Discover Financial Services [DFS]					(Check all applicable)			
(Last)	(First) (Middle)	3. Date of Earliest Transaction								
2500 LAKE COOK ROAD			(Month/Day/Year) 09/01/2017					X Director 10% Owner X Officer (give title Other (specify below) Chairman & CEO			
(Street)			4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check				
DIVEDWO	OODS II 60015	1	Filed(Mor	nth/Day/Year)			Applicable Line) _X_ Form filed by C Form filed by M			
KIVEKWC	OODS, IL 60015							Person			
(City)	(State)	(Zip)	Tabl	e I - Non-E	Perivative S	Securi	ties Acc	quired, Disposed of	, or Beneficiall	ly Owned	
1.Title of	.Title of 2. Transaction Date 2A. Deem		ed	3. 4. Securities Acquired			quired	5. Amount of	6.	7. Nature of	
Security (Instr. 3)	(Month/Day/Year) Execution any (Month/			Transaction Code (Instr. 8)	on(A) or Dis (Instr. 3, 4	_		Securities Beneficially Owned Following	Ownership Form: Direct (D) or	Ownership	
				Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	(Instr. 4)	
a							\$				
Common	09/01/2017			$S_{(1)}^{(1)}$	30,000	D	59.1	1,529,911.52	D		

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)

(2)

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

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title a	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlyi	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								Α.			
									mount		
						Date	Expiration	or			
						Exercisable	Date		umber		
								of			
				Code V	(A) (D)			Sł	hares		

Reporting Owners

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

Signatures

/s/ Jennifer K. Schott as Attorney-in-Fact for David W.
Nelms
09/05/2017

**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) 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, 2017.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$58.89 to \$59.34, 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 range set forth in this footnote.

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