**NELMS DAVID W** Form 4

December 05, 2017

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

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

1(b).

(City)

(State)

(Zip)

(Print or Type Responses)

1. Name and Add NELMS DAV	*	ing Person *	2. Issuer Name <b>and</b> Ticker or Trading Symbol Discover Financial Services [DFS]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(Last) (First) (Middle)		3. Date of Earliest Transaction	(Check all applicable)		
2500 LAKE COOK ROAD			(Month/Day/Year) 12/01/2017	_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 Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
RIVERWOODS, IL 60015			Filed(Month/Day/Year)			

		Table 1 - Non-Derivative Securities Acquired, Disposed of, or Deficically Owned								
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securit		•	5. Amount of Securities	6. Ownership	7. Nature of Indirect	
(Instr. 3)	• •	any	Code (Instr. 3, 4 and 5)			Beneficially	Form:	Beneficial		
		(Month/Day/Year)	(Instr. 8)				Owned	Direct (D)	Ownership	
							Following	or Indirect	(Instr. 4)	
					(A)		Reported	(I)		
					or		Transaction(s)	(Instr. 4)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Common Stock	12/01/2017		S <u>(1)</u>	28,000	D	\$ 70.1 (2)	1,441,911.52	D		
Common Stock	12/01/2017		S <u>(1)</u>	2,000	D	\$ 70.78 (3)	1,439,911.52	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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#### 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. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amount	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	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)						
								^	mount		
									mount		
						Date	Expiration	Title N	r Jumber		
						Exercisable	Date				
				C + V	(A) (D)			0			
				Code V	(A) (D)			S	hares		

# **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/ Jennifer K. Schott as Attorney-in-Fact for David W. 12/05/2017 Nelms

> \*\*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).
- 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, **(1)** 2017.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$69.72 to \$70.69, 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 footnotes (2) and (3) to this Form 4.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$70.74 to \$70.79, 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.

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