

## DIREXION SHARES ETF TRUST

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**Supplement dated December 1, 2009 to the  
Prospectuses dated  
October 1, 2008 (as last Supplemented on November 18, 2009) and  
April 1, 2009 (as last Supplemented on November 18, 2009)**

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Effective December 1, 2009, the “Transaction Fees on Creation and Redemption Transactions” listed on pages 56 and 57 of the prospectus are changed as follows:

Direxion Shares ETF Trust	Fixed Transaction Fee			Maximum Additional Charge for Purchases and Redemptions*
	In-Kind		Cash	
	NSCC	Outside NSCC	Outside NSCC	
Direxion Daily Total Market Bull 3X Shares	\$1,750	Up to 300% of NSCC Amount	\$1,750	Up to 0.15%
Direxion Daily Total Market Bear 3X Shares	N/A	N/A	\$250	Up to 0.15%
Direxion Daily Large Cap Bull 3X Shares	\$1,250	Up to 300% of NSCC Amount	\$1,250	Up to 0.15%
Direxion Daily Large Cap Bear 3X Shares	N/A	N/A	\$250	Up to 0.15%
Direxion Daily Mid Cap Bull 3X Shares	\$1,250	Up to 300% of NSCC Amount	\$1,250	Up to 0.15%
Direxion Daily Mid Cap Bear 3X Shares	N/A	N/A	\$250	Up to 0.15%
Direxion Daily Small Cap® Bull 3X Shares	\$1,750	Up to 300% of NSCC Amount	\$1,750	Up to 0.15%
Direxion Daily Small Cap® Bear 3X Shares	N/A	N/A	\$250	Up to 0.15%
Direxion Daily Developed Markets Bull 3X Shares	\$500	Up to 300% of NSCC Amount	\$500	Up to 0.15%
Direxion Daily Developed Markets Bear 3X Shares	N/A	N/A	\$250	Up to 0.15%
Direxion Daily Emerging Markets Bull 3X Shares	\$500	Up to 300% of NSCC Amount	\$500	Up to 0.15%
Direxion Daily Emerging Market Bear 3X Shares	N/A	N/A	\$250	Up to 0.15%
Direxion Daily BRIC Bull 3X Shares	\$250	Up to 300% of NSCC Amount	\$250	Up to 0.15%
Direxion Daily BRIC Bear 3X Shares	N/A	N/A	\$250	Up to 0.15%
Direxion Daily China Bull 3X Shares	\$250	Up to 300% of NSCC Amount	\$250	Up to 0.15%
Direxion Daily China Bear 3X Shares	N/A	N/A	\$250	Up to 0.15%

Direxion Shares ETF Trust	Fixed Transaction Fee			Maximum Additional Charge for Purchases and Redemptions*
	In-Kind		Cash	
	NSCC	Outside NSCC	Outside NSCC	
Direxion Daily India Bull 3X Shares	\$1,250	Up to 300% of NSCC Amount	\$1,250	Up to 0.15%
Direxion Daily India Bear 3X Shares	N/A	N/A	\$250	Up to 0.15%
Direxion Daily Latin America Bull 3X Shares	\$250	Up to 300% of NSCC Amount	\$250	Up to 0.15%
Direxion Daily Latin America Bear 3X Shares	N/A	N/A	\$250	Up to 0.15%
Direxion Daily Clean Energy Bull 3X Shares	\$250	Up to 300% of NSCC Amount	\$250	Up to 0.15%
Direxion Daily Clean Energy Bear 3X Shares	N/A	N/A	\$250	Up to 0.15%
Direxion Daily Energy Bull 3X Shares	\$250	Up to 300% of NSCC Amount	\$250	Up to 0.15%
Direxion Daily Energy Bear 3X Shares	N/A	N/A	\$250	Up to 0.15%
Direxion Daily Financial Bull 3X Shares	\$625	Up to 300% of NSCC Amount	\$625	Up to 0.15%
Direxion Daily Financial Bear 3X Shares	N/A	N/A	\$250	Up to 0.15%
Direxion Daily Technology Bull 3X Shares	\$500	Up to 300% of NSCC Amount	\$500	Up to 0.15%
Direxion Daily Technology Bear 3X Shares	N/A	N/A	\$250	Up to 0.15%
Direxion Daily Real Estate Bull 3X Shares	\$250	Up to 300% of NSCC Amount	\$250	Up to 0.15%
Direxion Daily Real Estate Bear 3X Shares	N/A	N/A	\$250	Up to 0.15%
Direxion Daily Homebuilders Bull 3X Shares	\$250	Up to 300% of NSCC Amount	\$250	Up to 0.15%
Direxion Daily Homebuilders Bear 3X Shares	N/A	N/A	\$250	Up to 0.15%
Direxion Daily 2-Year Treasury Bull 3X Shares	\$250	Up to 300% of NSCC Amount	\$250	Up to 0.15%
Direxion Daily 2-Year Treasury Bear 3X Shares	N/A	N/A	\$250	Up to 0.15%
Direxion Daily 5-Year Treasury Bull 3X Shares	\$250	Up to 300% of NSCC Amount	\$250	Up to 0.15%
Direxion Daily 5-Year Treasury Bear 3X Shares	N/A	N/A	\$250	Up to 0.15%
Direxion Daily 10-Year Treasury Bull 3X Shares	\$250	Up to 300% of NSCC Amount	\$250	Up to 0.15%

Direxion Shares ETF Trust	Fixed Transaction Fee			Maximum Additional Charge for Purchases and Redemptions*
	In-Kind		Cash	
	NSCC	Outside NSCC	Outside NSCC	
Direxion Daily 10-Year Treasury Bear 3X Shares	N/A	N/A	\$250	Up to 0.15%
Direxion Daily 30-Year Treasury Bull 3X Shares	\$250	Up to 300% of NSCC Amount	\$250	Up to 0.15%
Direxion Daily 30-Year Treasury Bear 3X Shares	N/A	N/A	\$250	Up to 0.15%

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**Please retain this Supplement with the Prospectuses for future reference.**