Discover Financial Services Form 4

January 07, 2014

FORM 4

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

OMB 3235-0287 Number:

OMB APPROVAL

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

0.5

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

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...

burden hours per

See Instruction

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * Minetti Carlos | | | 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 | (Check all applicable) | | | |
| 2500 LAKE COOK ROAD (Street) RIVERWOODS, IL 60015 | | | (Month/Day/Year) 01/03/2014 | Director 10% OwnerX Officer (give title Other (specifield) below) Executive Vice President | | | |
| | | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | | |
| | | | Filed(Month/Day/Year) | Applicable Line) _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 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 7. Nature of

| 1.11110 01 | 2. Transaction Date | Zi i. Decined | ٥. | i. Securitie | 5 ricq | un ca (11) | J. I tilloulit of | 0. | 7. I tatale of |
|-----------------|---------------------|--------------------|-----------------------------|--------------|------------|-------------|-------------------|-------------|----------------|
| Security | (Month/Day/Year) | Execution Date, if | Transaction Disposed of (D) | | Securities | Ownership | 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) |
| | | | | () | | | Reported | (I) | |
| | | | | | (A) | | Transaction(s) | (Instr. 4) | |
| | | | Code V | Amount | or (D) | Price | (Instr. 3 and 4) | | |
| Common Stock | 01/03/2014 | | A(1) | 101,194 | A | \$0 | 453,237.42 | D | |
| Common Stock | 01/03/2014 | | F(2) | 66,261 | D | \$ 55.36 | 386,976.42 | D | |
| Common Stock | | | | | | | 784.02 | I | By ESOP |

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

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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. Title | e and | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|------------|------------|---------------|-------------|-----------|-------------------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transacti | onNumber | Expiration D | ate | Amour | nt of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Underl | ying | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securit | ties | (Instr. 5) | Bene |
| | Derivative | | | | Securities | | | (Instr. : | 3 and 4) | | Owne |
| | Security | | | | Acquired | | | | | | Follo |
| | | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | Amount | | |
| | | | | | | | | | Amount | | |
| | | | | | | Date | Expiration | | or Name la sur | | |
| | | | | | | Exercisable | Date | | Number | | |
| | | | | C 1 W | (A) (D) | | | | of | | |
| | | | | Code V | (A) (D) | | | , | Shares | | |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Minetti Carlos

2500 LAKE COOK ROAD Executive Vice President

Signatures

RIVERWOODS, IL 60015

/s/ Simon Halfin as Attorney-in-Fact for Carlos
Minetti

01/07/2014

**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) Settlement of non-derivative performance stock units, which are exempt from liability under Section 16(b) of the Securities Exchange Act pursuant to Rule 16b-3(d).
- (2) Number of shares withheld to pay the tax withholding obligation incurred in connection with the vesting of previously granted restricted stock units and performance stock units.

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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