Discover Financial Services Form 4

February 04, 2014

### FORM 4

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

OMB APPROVAL

OMB

Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

0.5

burden hours per

response...

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

Stock

Stock

Common

(Print or Type Responses)

| 1. Name and A Panzarino J           | Symbol              | <u> </u>           |   |            |           |           | 5. Relationship of Reporting Person(s) to Issuer  |                  |              |  |
|-------------------------------------|---------------------|--------------------|---|------------|-----------|-----------|---|------------------|--------------|--|
|                                     |                     |                    | Discover Financial Services [DFS]           |            |           |           | (Check all applicable)  |                  |              |  |
| (Last)                              | (First) (M          | Middle) 3. Date of | Earliest Tr                                 | ansaction  |           |           |   |                  |              |  |
|                                     |                     | (Month/D           | (Month/Day/Year)                            |            |           |           | Director  |                  | Owner        |  |
| 2500 LAKE                           | E COOK ROAD         | 02/01/20           | 02/01/2014                                  |            |           |           | X Officer (give title Other (specify below)   |                  |              |  |
|                                     | (Street)            | 4. If Ame          | 4. If Amendment, Date Original              |            |           |           | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person |                  |              |  |
|                                     |                     |                    | Filed(Month/Day/Year)                       |            |           |           |   |                  |              |  |
| RIVERWO                             | ODS, IL 60015       |                    |   |            |           |           | Form filed by M<br>Person   | More than One Re | porting      |  |
| (City)                              | (State)             | (Zip) Tabl         | e I - Non-D                                 | erivative  | Secur     | ities Acq | uired, Disposed of  | f, or Beneficial | ly Owned     |  |
| 1.Title of                          | 2. Transaction Date | 2A. Deemed         | 3.  | 4. Securi  | ties A    | cquired   | 5. Amount of  | 6. Ownership     | 7. Nature of |  |
| Security (Month/Day/Year) Execution |                     | Execution Date, if | n Date, if Transaction(A) or Disposed of (D |            |           | d of (D)  | Securities  | Form: Direct     | Indirect     |  |
| (Instr. 3)                          |                     | any                | Code  | (Instr. 3, | 4 and     | 5)        | Beneficially  | (D) or           | Beneficial   |  |
|                                     |                     | (Month/Day/Year)   | (Instr. 8)                                  |            |           |           | Owned   | Indirect (I)     | Ownership    |  |
|                                     |                     |                    |   |            |           |           | Following   | (Instr. 4)       | (Instr. 4)   |  |
|                                     |                     |                    |   |            | (A)       |           | Reported<br>Transaction(s)  |                  |              |  |
|                                     |                     |                    | Code V                                      | Amount     | or<br>(D) | Price     | (Instr. 3 and 4)  |                  |              |  |
| Common                              | 02/01/2014          |                    | F   | 3,059      | D         | \$        | 110,006   | D                |              |  |

(1)

53.65

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)

I

651.42

By ESOP

#### 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)

| 1. Title of | 2.          | 3. Transaction Date | 3A. Deemed         | 4.                | 5.         | 6. Date Exerc   | cisable and | 7. Titl          | e and  | 8. Price of | ٥ |
|-------------|-------------|---------------------|--------------------|-------------------|------------|-----------------|-------------|------------------|--------|-------------|---|
| Derivative  | Conversion  | (Month/Day/Year)    | Execution Date, if | TransactionNumber |            | Expiration Date |             | Amou             | nt of  | Derivative  | J |
| Security    | or Exercise |                     | any                | Code              | of         | (Month/Day/     | Year)       | Under            | lying  | Security    | 5 |
| (Instr. 3)  | Price of    |                     | (Month/Day/Year)   | (Instr. 8)        | Derivative | e               |             | Secur            | ities  | (Instr. 5)  | ] |
|             | Derivative  |                     | •                  |                   | Securities | es.             |             | (Instr. 3 and 4) |        |             | ( |
|             | Security    |                     |                    |                   | Acquired   |                 |             | `                |        |             | ] |
|             | J           |                     |                    |                   | (A) or     |                 |             |                  |        |             | ] |
|             |             |                     |                    |                   | Disposed   |                 |             |                  |        |             | - |
|             |             |                     |                    |                   | of (D)     |                 |             |                  |        |             | ( |
|             |             |                     |                    |                   | (Instr. 3, |                 |             |                  |        |             |   |
|             |             |                     |                    |                   | 4, and 5)  |                 |             |                  |        |             |   |
|             |             |                     |                    |                   | .,         |                 |             |                  |        |             |   |
|             |             |                     |                    |                   |            |                 |             |                  | Amount |             |   |
|             |             |                     |                    |                   |            | Date            | Expiration  |                  | or     |             |   |
|             |             |                     |                    |                   |            |                 | Date        | Title IN         | Number |             |   |
|             |             |                     |                    |                   |            |                 |             |                  | of     |             |   |
|             |             |                     |                    | Code V            | (A) (D)    |                 |             |                  | Shares |             |   |

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Panzarino James V 2500 LAKE COOK ROAD RIVERWOODS, IL 60015

EVP, Chief Credit Risk Officer

### **Signatures**

/s/ Simon Halfin as Attorney-in-Fact for James V. Panzarino

02/04/2014

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

\*\*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) Number of shares withheld to pay the tax withholding obligation incurred in connection with the vesting of previously granted restricted 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.

Reporting Owners 2