Edgar Filing: Offereins Diane E - Form 4

Form 4	ine E										
November 09										PPROVAL	
FORM	4 UNITEI	SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							3235-0287		
Check this if no long subject to Section 16 Form 4 or Form 5	s box er STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF 5. SECURITIES							burden hou	Expires:January 31Estimated averageburden hours perresponse0.5		
obligation may conti <i>See</i> Instru- 1(b).	s Section 17	7(a) of the		ility Hold	ing Com	pany	Act o	f 1935 or Sectio	on		
(Print or Type R	esponses)										
1. Name and Address of Reporting Person <u>*</u> Offereins Diane E			2. Issuer Name and Ticker or Trading Symbol Discover Financial Services [DFS]					5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle) 2500 LAKE COOK ROAD			3. Date of Earliest Transaction (Month/Day/Year) 11/05/2010					(Check all applicable) <u>X</u> Director <u>10%</u> Owner <u>X</u> Officer (give title <u>000000000000000000000000000000000000</u>			
	4. If Amendment, Date Original Filed(Month/Day/Year)					 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 					
RIVERWOO	DDS, IL 60015							Person	wore than one R	porting	
(City)	(State)	(Zip)	Table	e I - Non-De	erivative S	Securi	ties Ac	quired, Disposed o	of, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	Security (Month/Day/Year) Execution Date		on Date, if	Code Disposed of (D)				SecuritiesIBeneficially()OwnedIFollowing()Reported()	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	11/05/2010			Code V A(1)	Amount 1,279	or	Price \$ 0 (1)	Transaction(s) (Instr. 3 and 4) 475,091	D		
Common Stock								856.26	Ι	by ESOP	

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

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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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Unde Secur	le and int of rlying ities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address			Relationships			
1	Director 10% Owner Officer		Officer	Other		
Offereins Diane E 2500 LAKE COOK ROAD RIVERWOODS, IL 60015			Executive Vice President			
Signatures						
/s/ Simon Halfin as Attorney-ir Offereins	11/09/2010					
** Signature of Report	ing 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 shares represent a portion of the reporting person's salary, net withholdings and deductions, for the most recent pay period and were
 (1) issued under the Company's Amended and Restated 2007 Omnibus Incentive Plan. For more information, please see the Current Report on Form 8-K which was filed by the Company on December 11, 2009.

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.