Schneider Glenn P Form 4 December 26, 2012

## FORM 4

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

OMB APPROVAL

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5. Relationship of Reporting Person(s) to

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

12/26/2012

Stock

Stock

Common

Schneider Glenn P			Symbol	er Financial Services [DFS]	Issuer (Check all applicable)				
	(Last)	(First) (M	Middle) 3. Date of	f Earliest Transaction	(				
2500 LAKE COOK ROAD (Street)			(Month/E 12/26/2	-	Director 10% OwnerX Officer (give title Other (specify below)  SVP & CIO				
			4. If Ame	endment, Date Original	6. Individual or Joint/Group Filing(Check				
		DDS, IL 60015	(77:)	nth/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
	(City)	(State)	(Zip) Tabl	le I - Non-Derivative Securities Ac	quired, Disposed of, or Beneficially Owned				
	1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)  (A) or Code V Amount (D) Price	Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported Transaction(s) (Instr. 3 and 4)				
	Common	12/26/2012		S 4090 D 39.71	46.073 D				

4,989

D

38.71

(1)

46,073

951.49

D

Ι

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

S

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SEC 1474

(9-02)

By ESOP

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transacti	5. orNumber	6. Date Exerc Expiration D		7. Title Amount		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(Month/Day/Tear)	any (Month/Day/Year)	Code (Instr. 8)	of	(Month/Day/		Underly Securiti (Instr. 3	ying ies	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

## **Reporting Owners**

Relationships Reporting Owner Name / Address

Officer Other Director 10% Owner

Schneider Glenn P

**SVP & CIO** 2500 LAKE COOK ROAD

RIVERWOODS, IL 60015

## **Signatures**

/s/ Simon Halfin as Attorney-in-Fact for Glenn P. 12/26/2012 Schneider

> \*\*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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$38.70 to \$38.73, 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 this footnote.

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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