Discover Financial Services Form 4

June 02, 2015

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * NELMS DAVID W			2. Issuer Name and Ticker or Trading Symbol Discover Financial Services [DFS]					5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)			3. Date of Earliest Transaction					(Check all applicable)			
2500 LAKE COOK ROAD			(Month/Day/Year) 06/01/2015					_X_ Director 10% Owner Other (specify below) below) Chairman & CEO			
	(Street)	4	4. If Ame	ndment, Da	ate Origina	1		6. Individual or Jo	oint/Group Filin	g(Check	
RIVERWO	ODS, IL 60015	F	Filed(Mor	nth/Day/Yea	r)			Applicable Line) _X_ Form filed by 0 Form filed by N Person	One Reporting Pe More than One Re		
(City)	(State)	(Zip)	Tabl	e I - Non-I	Derivative	Secur	ities Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)		Date, if	3. Transactic Code (Instr. 8)	4. Securit or(A) or Di (Instr. 3,	sposed	of (D) Price	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	06/01/2015			S	30,000 (1)	D	\$ 58.32 (2)	1,992,909	D		
Common Stock								988.78	I	By ESOP	
Common Stock								9,407.01	I	By ESPP	

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

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

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	isable and	7. Title	e and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	ite	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		Securi	ties	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
						_			or		
							Expiration		Number		
						Exercisable	Date		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting Owner France / Francess	Director	10% Owner	Officer	Other			
NELMS DAVID W 2500 LAKE COOK ROAD	X		Chairman & CEO				
RIVERWOODS, IL 60015							

Signatures

/s/ Christopher Greene as Attorney-in-Fact for David W.
Nelms

06/02/2015

**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) Sold pursuant to a Rule 10b5-1 Trading Plan adopted by the Reporting Person.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$58.17 to \$58.54, 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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