Edgar Filing: Corley Kathryn McNamara - Form 4

Corley Kathr Form 4 January 19, 2	yn McNamara									
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES 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					OMB APPROVAL OMB 3235-0287 Number: January 31, 2005 Estimated average burden hours per response 0.5					
1(b). (Print or Type F	Responses)									
	ddress of Reporting F ryn McNamara	Symbol	2. Issuer Name and Ticker or Trading Symbol Discover Financial Services [DFS]				5. Relationship of Reporting Person(s) to Issuer			
(Last) 2500 LAKE	(Month	3. Date of Earliest Transaction (Month/Day/Year) 01/15/2010				(Check all applicable) Director 10% Owner X_ Officer (give title Other (specify below) EVP,General Counsel&Secretary				
RIVERWO	(Street) DDS, IL 60015		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 Person			
(City)	(State) ((Zip) Ta	ole I - Non-D	Derivative S	Securi	ities Ac	quired, Disposed of	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	e 2A. Deemed	3. Transacti Code	4. Securi onAcquirec Disposec	ties l (A) c l of (D	or))	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial	
Common Stock	01/15/2010		Code V $A^{(1)}$	Amount 2,613	or	Price \$ 0 (1)	Transaction(s) (Instr. 3 and 4) 290,138.39	D		
Common Stock							2,201.04	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)	4. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Unde Secur	unt of rlying	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						
I O	Director	10% Owner	Officer	Other			
Corley Kathryn McNamara 2500 LAKE COOK ROAD RIVERWOODS, IL 60015			EVP,General Counsel&Secretary				
Signatures							

/s/ Simon Halfin as Attorney-in-Fact for Kathryn McNamara Corley

**Signature of Reporting Person

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.

01/20/2010

Date