

Discover Financial Services
Form 8-K
December 21, 2015

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 17, 2015

DISCOVER FINANCIAL SERVICES

(Exact name of registrant as specified in its charter)

Commission File Number: 001-33378

Delaware
(State or other jurisdiction

36-2517428
(IRS Employer

of incorporation)

Identification No.)

2500 Lake Cook Road, Riverwoods, Illinois 60015

(Address of principal executive offices, including zip code)

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(224) 405-0900

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 5 Corporate Governance and Management

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) On December 17, 2015, the Compensation and Leadership Development Committee of the Board of Directors of Discover Financial Services (the Company) approved a special retention grant of 100,000 restricted stock units to Roger C. Hochschild, the Company's President and Chief Operating Officer, under the Company's Amended and Restated 2014 Omnibus Incentive Plan. The grant is designed to promote retention and support continued progress on the Company's long-term strategy over a five-year vesting period. The restricted stock units, subject to certain forfeiture conditions and acceleration provisions, vest in full on December 17, 2020 and do not vest upon retirement prior to this date. Unless otherwise provided in the award certificate, the restricted stock units may become fully vested before this date due to death, disability, a change in control of the Company, or termination of employment by the Company that is not for cause. This summary is qualified in its entirety by reference to the full text of the award certificate, which is attached hereto as Exhibit 10.1 and incorporated by reference herein.

Section 9 Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

| Exhibit Number | Exhibit Description |
|-----------------------|--|
| 10.1 | Form of 2015 Special Award Certificate for Restricted Stock Units Under Discover Financial Services Amended and Restated 2014 Omnibus Incentive Plan |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DISCOVER FINANCIAL SERVICES

Dated: December 21, 2015

By: /s/ D. Christopher Greene
Name: D. Christopher Greene
Title: Vice President, Deputy General

Counsel and Assistant Secretary

Exhibit Index

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