

Edgar Filing: Discover Financial Services - Form 424B2

Discover Financial Services
Form 424B2
May 10, 2016

The information in this preliminary pricing supplement is not complete and may be changed. This preliminary pricing supplement and the accompanying prospectus supplement and prospectus are not offers to sell these securities and are not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

Subject to completion

Preliminary Pricing Supplement dated May 9, 2016

Filed under Rule 424(b)(2), Registration Statement No. 333-205280

Preliminary Pricing Supplement No. 13 - Dated Monday, May 9, 2016 (to: Prospectus dated June 26, 2015 and Prospectus Supplement Dated: September 8, 2015)

Selling Price	Gross Concession	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Day Count Basis	Maturity Date	1st Coupon Date	1st Coupon Amount	Survivor Option	Guar
100.00 %	1.800 %	\$	Fixed	3.700 %	Semi-Annual	30/360	05/15/2026	11/15/2016	\$18.09	Yes	M

Callable in whole or in part, at any time on or after 2/15/2026.

Discover Financial Services may, at its option, at any time on or after 02/15/2026, redeem these Discover Financial Services InterNotes in full or in part, at the option of the holder, on or after the date specified in the notice of redemption. In the event of a partial redemption, the Trustee will select the Notes for redemption on a pro rata basis, by lot or by such other method in accordance with the DTC settlement procedures. These Discover Financial Services InterNotes will be redeemed in denominations of \$1,000 and integral multiples of \$1,000 in excess thereof. If these Discover Financial Services InterNotes are redeemed in part, the notice of redemption will state the portion to be redeemed. Unless Discover Financial Services defaults in payment of the redemptive principal or interest, the notice of redemption will state the portion to be redeemed. Unless Discover Financial Services defaults in payment of the redemptive principal or interest, the notice of redemption will state the portion to be redeemed. Unless Discover Financial Services defaults in payment of the redemptive principal or interest, the notice of redemption will state the portion to be redeemed. Interest will cease to accrue on these Discover Financial Services InterNotes or the portions of these Discover Financial Services InterNotes as of the date of redemption.

Trade Date: Monday, May 16, 2016 @ 12:00 PM ET	Discover Financial Services
Settlement Date: Thursday, May 19, 2016	Discover Financial Services InterNotes
Minimum Denomination/Increments: \$1,000.00/\$1,000.00	Preliminary Pricing Supplement No. 13 - Dated Monday, May 9, 2016
Initial trades settle flat and clear SDFS: DTC Book Entry only	
Lead Manager: Incapital LLC	(to: Prospectus dated June 26, 2015 and Prospectus

Supplement Dated:
September 8, 2015)

Agents: BofA Merrill Lynch, Citigroup,
Morgan Stanley, RBC Capital Markets,
Wells Fargo Advisors, LLC

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