

Discover Financial Services  
Form 8-K  
June 20, 2007

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**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): June 20, 2007**

**DISCOVER FINANCIAL SERVICES  
(Exact name of registrant as specified in its charter)**

**Commission File Number: 001-33378**

**Delaware  
(State or other jurisdiction of  
incorporation)**

**36-2517428  
(IRS Employer  
Identification No.)**

**2500 Lake Cook Road, Riverwoods, Illinois 60015  
(Address of principal executive offices, including zip code)**

**(224) 405-0900  
(Registrant's telephone number, including area code)**

**(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))**

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**Item 2.02. Results of Operations and Financial Condition.**

On June 20, 2007, Discover Financial Services (the "Company") released financial information with respect to its fiscal quarter ended May 31, 2007. A copy of the press release containing this information is attached hereto as Exhibit 99.1 and incorporated herein by reference. In addition, a copy of the Company's Financial Data Supplement for its fiscal quarter ended May 31, 2007 is attached hereto as Exhibit 99.2 and incorporated herein by reference.

The information furnished under Item 2.02 of this Report, including Exhibit 99.1 and Exhibit 99.2, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference to such filing.

**Item 9.01. Financial Statements and Exhibits.**

The exhibits accompanying this report are listed in the accompanying Exhibit Index.

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**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: June 20, 2007.

By: /s/ Christopher Greene  
Name: Christopher Greene  
Title: Assistant Secretary

**EXHIBIT INDEX**

**Exhibit No. Description**

|      |   |
|------|---|
| 99.1 | Press release of the Company dated June 20, 2007 containing financial information for the second quarter ended May 31, 2007 |
| 99.2 | Quarterly Financial Data Supplement of the Company for the second quarter ended May 31, 2007                                |

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