

Discover Financial Services  
Form 424B2  
May 09, 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	s	FL
00.00 %	1.800 %	\$	Fixed	3.700 %	Semi-Annual	30/360	05/15/2026	11/15/2016	\$18.09	Yes		N

**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 whole or in part. The notice of redemption shall be delivered to the holders of these Discover Financial Services InterNotes at least 30 days prior notice delivered to the holders of these Discover Financial Services InterNotes. These Discover Financial Services InterNotes shall be redeemed in whole or in part to 100% of the principal amount of the notes to be redeemed, plus accrued and unpaid interest. If fewer than all of these Discover Financial Services InterNotes are to be redeemed, 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 specifications. 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 redemption price, interest will cease to accrue on these Discover Financial Services InterNotes or the portions of these Discover Financial Services InterNotes to be redeemed.

Trade Date: Monday, May 16, 2016 @  
12:00 PM ET

Discover Financial Services

Settlement Date: Thursday, May 9, 2016

Discover Financial Services  
InterNotes

Minimum Denomination/Increments:  
\$1,000.00/\$1,000.00

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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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