

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.

Preliminary Pricing Supplement dated June 11, 2018

Preliminary Pricing Supplement No. 72 - Dated Monday, June 11, 2018 (to: Prospectus dated June 26, 2015 and Prospectus Supplement Dated July 31, 2017)

Selling Price	Gross Concession ⁽¹⁾	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Day Count Basis	Maturity Date	1st Coupon Date	1st Coupon Amount	Survivor s Option	s F Guarantee
100.00 %	1.250 %	\$	Fixed	4.000 %	Semi-Annual	30/360	09/15/2023	12/15/2018	\$19.44	Yes	

distribution. Except for Notes sold to level-fee accounts, Notes offered to the public will be offered at the selling price set forth in this Pricing Supplement on a best-efforts basis. Notes purchased by Selected Dealers for their own account may be sold to non-level fee accounts at the selling price or at a discount from the selling price, at the discretion of the dealer, at the commission specified in Note (1) above. Notes purchased by Selected Dealers on behalf of level-fee accounts may be sold to such accounts at the selling price or at a discount from the selling price, at the discretion of the dealer. In either case, such Selected Dealers will not retain any portion of the selling price as compensation.

Discover Financial Services may, at its option, at any time on or after 06/15/2019, redeem these Discover Financial Services InterNotes in whole or in part, at the option of Discover Financial Services, at any time prior to the maturity of the notes, upon the payment of cash, in whole or in part, 30 days prior notice delivered to the holders of these Discover Financial Services InterNotes. These Discover Financial Services InterNotes will be redeemed at 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, Discover Financial Services will select the Notes for redemption on a pro rata basis, by lot or by such other method in accordance with the DTC's procedures. These Discover Financial Services InterNotes will be issued in denominations of \$1,000 and integral multiples of \$1,000 in excess thereof. If these Discover Financial Services InterNotes are to be redeemed in whole or in part, Discover Financial Services will state the portion to be redeemed. Unless Discover Financial Services defaults in payment of the redemption price, on and after the redemption date, Discover Financial Services will redeem these Discover Financial Services InterNotes or the portions of these Discover Financial Services InterNotes called for redemption.

Edgar Filing: Discover Financial Services - Form 424B2

Trade Date: Friday, June 15, 2018 @
12:00 PM ET

Discover Financial Services

Settlement Date: Wednesday, June 20,
2018

Discover Financial Services
InterNotes

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

Preliminary Pricing
Supplement No. 72 - Dated
Monday, June 11, 2018

Initial trades settle flat and clear SDFS:
DTC Book Entry only

(to: Prospectus dated June 26,
2015 and Prospectus
Supplement Dated July 31,
2017)

Lead Manager: Incapital LLC

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

InterNotes® is a registered trademark of
Incapital Holdings LLC. All Rights
Reserved.