

Feb-14-03 02:58pm From-
Felix Plazzo
Manager
Securities Operations

T-853 P.002/002 F-804
20 Broad Street
New York, NY 10005

tel: 212.656.5026
fax: 212.656.5893
pmadho@nyse.com

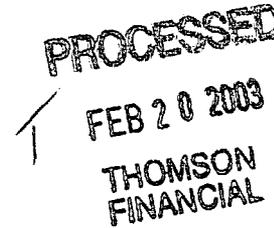
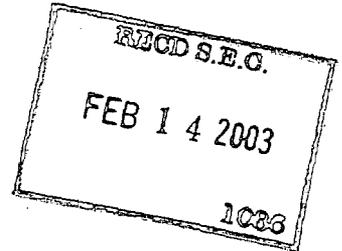


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February 14, 2003

Cert NYS

Mr. Brian Johnson
Branch Chief
Securities and Exchange Commission
Branch of Filer Support 2
Room 1004 - STOP/1-4
450 Fifth Street, NW
Judiciary Plaza
Washington, DC 20549



Dear Mr. Johnson:

The New York Stock Exchange certifies approval for listing and registration under the Securities Exchange Act of 1934, MERRILL LYNCH DEPOSITOR, INC., PPLUS Class A 7.25% Trust Certificates Series VAL-1 (the "Certificates") and requests immediate acceleration of registration. Adequate distribution assured. Form 8-A received on February 14, 2003. Tentative listing date - Not yet determined.

Sincerely,