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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549
FORM 19b-4(e)

Information Required of a Self-Regulatory Organization Listing and Trading a New
Derivative Securities Product Pursuant to Rule 19b-4(e) Under the Securities Exchange Act of 1934
READ ALL INSTRUCTIONS PRIOR TO COMPLETING FORM

Part I Initial Listing Report

1. Name of Self-Regulatory Organization Listing New Derivative Securities Product:
Pacific Exchange, Inc.

2. Type of Issuer of New Derivative Securities Product (e.g., clearinghouse, broker-dealer, corporation, etc.):
Citigroup Global Markets

3. Class of New Derivative Securities Product:
Index Linked Notes



4. Name of Underlying Instrument:
Citigroup Global Markets 1.5% Prin Prot Notes DJ Global Titans 10/29/2009; Citigroup Global Markets 1.5% Prin Prot Notes S&P 500 Index 10/29/2009; Citigroup Global Markets 2% Prin Prot Notes Nasdaq-100 Index due 9/28/2009; Citigroup Global Markets Index LASERS Nikkei 225 Index due 6/19/2008

5. If Underlying Instrument is an Index, State Whether it is Broad-Based or Narrow-Based:
Not applicable.

6. Ticker Symbol(s) of New Derivative Securities Product:
PDW; PDY; PQU; ILY

7. Market or Markets Upon Which Securities Comprising Underlying Instrument Trades:
AMEX; AMEX; AMEX; AMEX

PROCESSED

8. Settlement Methodology of New Derivative Securities Product:
Regular way trades settle on T+3/Book entry only held in DTC.

JUL 29 2004



9. Position Limits of New Derivative Securities Product (if applicable):
Not applicable.

Part II Execution

The undersigned represents that the governing body of the above-referenced Self-Regulatory Organization has duly approved, or has duly delegated its approval to the undersigned for, the listing and trading of the above-referenced new derivative securities product according to its relevant trading rules, procedures, surveillance programs and listing standards.

Name of Official Responsible for Form:
Alden Adkins

Title:
S.V.P. Regulation

Telephone Number:
(415) 393-4037

Manual Signature of Official Responsible for Form:
Alden Adkins

Date: **7/26/04**

Act	Securities Exchange Act of 1934
Section	19b-4
Rule	19b-4(e)
Public Availability:	July 27, 2004



VIA FEDERAL EXPRESS

July 26, 2004

Ms. Gayle Fortson
Division of Market Regulation
Securities and Exchange Commission
450 Fifth Street, N. W.
Washington, D. C. 20549

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

July 27, 2004

DIVISION OF MARKET REGULATION

Re: **Form 19b-4(e)**

Dear Ms. Fortson:

Enclosed for filing pursuant to Section 19(b) of the Securities Exchange Act of 1934 and Rule 19b-4 thereunder, please find one original and nine copies of Form 19b-4(e) with respect to exchange-traded funds, fixed-income exchange-traded funds, index linked exchangeable notes, and HOLDRS.

If you have any questions or concerns, please do not hesitate to call me at (415) 393-4107.

Sincerely,

Tania J.C. Blanford,
Staff Attorney
Regulatory Policy

Enclosures

cc: Janet Angstadt (ARCA)
Office of the Corporate Secretary (PCX, PCXE)