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

JUL 27 2004

DEPARTMENT OF MARKET REGULATION

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.):

Barclays Global Investors, N.A.

3. Class of New Derivative Securities Product:

ETF



4. Name of Underlying Instrument:

iShares Dow Jones Select Dividend Index Fund; iShares Dow Jones Transportation Average Index Fund; iShares Dow Jones U.S. Basic Materials Sector Index Fund; iShares Dow Jones U.S. Consumer Cyclical Sector Index Fund; iShares Dow Jones U.S. Consumer Non-Cyclical Sector Index Fund; iShares Dow Jones U.S. Energy Sector Index Fund; iShares Dow Jones U.S. Financial Sector Index Fund; iShares Dow Jones U.S. Financial Services Index Fund; iShares Dow Jones U.S. Healthcare Sector Index Fund; iShares Dow Jones U.S. Industrial Sector Index Fund; iShares Dow Jones U.S. Real Estate Index Fund; iShares Dow Jones U.S. Technology Sector Index Fund; iShares Dow Jones U.S. Telecommunications Sector Index Fund; iShares Dow Jones U.S. Total Market Index Fund; iShares Dow Jones U.S. Utilities Sector Index Fund

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:

DVY; IYT; IYM; IYC; IYK; IYE; IYF; IYG; IYH; IYJ; IYR; IYW; IYZ; IYY; IDU

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

NYSE; AMEX; AMEX; AMEX; AMEX; AMEX; AMEX; AMEX; AMEX; AMEX; AMEX; AMEX; AMEX; AMEX; AMEX

8. Settlement Methodology of New Derivative Securities Product:

Regular way trades settle on T+3/Book entry only held in DTC.

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9. Position Limits of New Derivative Securities Product (if applicable):

Not applicable.

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Part II Execution

THOMSON FINANCIAL

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

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

Manual Signature of Official Responsible for Form:

Alden Adkins

Date:

07/26/04

SEC 2449 (1/99)

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

SECRET AND CONFIDENTIAL
PCX

JUL 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)