

For Internal Use Only

Submit 1 Original
and 9 copies

OMB APPROVAL
OMB Number: 3235-0504
Expires: July 31, 2004
Estimated average burden
hours per response: 2.00

91-441

**U.S. 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:
American Stock Exchange LLC.
2. Type of Issuer New Derivative Securities Product (e.g., clearinghouse, broker-dealer, corporation, etc.):
Open-end management investment company.
3. Class of New Derivative Securities Product:
Index Fund Shares listed under Amex Rules 1000A et. seq.
4. Name of Underlying Instrument:
Morgan Stanley REIT Index
5. If Underlying Instrument is an Index, State Whether it is Broad-Based or Narrow Based:
Broad-Based.
6. Ticker Symbol(s) of New Derivative Securities Product: **Vanguard REIT VIPERs (VNQ);**
7. Market of Markets Upon Which Securities Comprising Underlying Instrument Trades:
New York Stock Exchange, American Stock Exchange, The Nasdaq Stock Market.
8. Settlement Methodology of New Derivative Securities Product:
Regular-way trades in Vanguard REIT VIPERs on the American Stock Exchange are settled through the National Securities Clearing Corporation ("NSCC") on T+3. Procedures for creation and redemption of Creation Unit size aggregations of such shares, including creations and redemptions through the Continuous Net Settlement System of NSCC, are described in the series prospectus for the Funds.
9. Position Limits of New Derivative Securities Product (if applicable): **Not applicable**

RECEIVED
OCT 4 - 2004
REVISED 2004
FRENCH

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: **Clifford J. Weber**

Title: **Senior Vice President**

Telephone Number: **212.306.2154**

Manual Signature of Official Responsible for Form: *Clifford J. Weber*

Date: **September 28, 2004**

Act **Securities Exchange Act of 1934**

Section **19b-4**

Rule **19b-4(e)**

Public

Availability: **November 2, 2004**



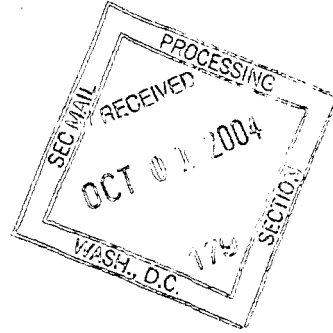
**AMERICAN
STOCK EXCHANGE®**
Equities Options ETFs

American Stock Exchange
86 Trinity Place
New York, NY 10006
T 212 306 1000

Marija Willen
Associate General Counsel
T 212.306.1109
F 212.306.2139
E marija.willen@amex.com

September 30, 2004

By Facsimile and Overnight Courier
Division of Market Regulation
Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549



Re: Form 19b-4(e)

Dear Sir or Madam:

The American Stock Exchange LLC hereby files Form 19b-4(e), with respect to Vanguard® REIT VIPERs®, which are an exchange-traded share class of the Vanguard REIT Index Fund, issued by Vanguard Specialized Funds. These securities are Index Fund Shares listed pursuant to Amex Rules 1000A *et seq.* and the criteria in Rule 1000A, Commentary .02.

Sincerely,

Attachment

cc: Florence Harmon, Esq.

Act	Securities Exchange Act of 1934
Section	19b-4
Rule	19b-4(e)
Public Availability:	November 2, 2004