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<b>UNITED STATES</b> <b>SECURITIES AND EXCHANGE COMMISSION</b> Washington, D.C. 20549 <b>FORM 19b-4(e)</b>												
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												
<b>Part I</b>		<b>Initial Listing Report</b>										
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.):												
Merrill Lynch												
3. Class of New Derivative Securities Product:												
Index-Linked Notes												
4. Name of Underlying Instrument:												
MITTS (Market Index Target-Term Securities) S&P 500 Index												
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:												
DOTN, DOWT, DSA, DSE, DSJ, DSK, DSO, DSZ, DTY, DWID, DWMT, DWTN, ESY												
7. Market or Markets Upon Which Securities Comprising Underlying Instrument Trades:												
NMS, NMS, AMEX, AMEX, AMEX, AMEX, AMEX, AMEX, AMEX, NNM, NMS, NNM, AMEX												
8. Settlement Methodology of New Derivative Securities Product:												
Regular way trades settle on T+3/Book entry only held in DTC.												
9. Position Limits of New Derivative Securities Product (if applicable):												
Not applicable.												
<b>Part II</b>		<b>Execution</b>										
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:												
<i>Alden Adkins 1/19</i>												
Date:												
11/01/04												
<table border="1" style="width: 100%;"> <tr> <td>Act</td> <td>Securities Exchange Act of 1934</td> </tr> <tr> <td>Section</td> <td>19b-4</td> </tr> <tr> <td>Rule</td> <td>19b-4(e)</td> </tr> <tr> <td>Public Availability:</td> <td>November 2, 2004</td> </tr> </table>					Act	Securities Exchange Act of 1934	Section	19b-4	Rule	19b-4(e)	Public Availability:	November 2, 2004
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**VIA FEDERAL EXPRESS**

**DIVISION OF MARKET REGULATION**

November 1, 2004

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

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 index-linked exchangeable notes.

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

Sincerely,

A handwritten signature in black ink, appearing to read 'Tania J.C. Blanford'.

Tania J.C. Blanford  
Staff Attorney  
Regulatory Policy

Enclosures

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