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91-509

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

RECEIVED  
FEB 08 2005  
DIVISION OF MARKET REGULATION

Information Required of a Self-Regulatory Organization Listing and Trading 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.):

PowerShares

3. Class of New Derivative Securities Product:

Exchange Traded Fund



05004576

4. Name of Underlying Instrument:

PowerShares High Yield Equity Dividend Achievers Portfolio

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:

PEY

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

AMEX

THOMSON  
FINANCIAL

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.

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:

Chief Regulatory Officer

Telephone Number:

(415) 393-4037

Manual Signature of Official Responsible for Form:

*Alden Adkins*

Date:

2/07/2005

Act	Securities Exchange Act of 1934
Section	19b-4
Rule	19b-4(e)
Public	
Availability:	February 8, 2005



**VIA FEDERAL EXPRESS**

February 7, 2005

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

SECURITIES AND EXCHANGE COMMISSION  
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**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.

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

Sincerely,

Tania J.C. Blanford  
Regulatory Policy

Enclosures

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

Act	Securities Exchange Act of 1934
Section	19b-4
Rule	19b-4(e)
Public Availability:	February 8, 2005