

91-512

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

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549



05055596

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

DIVISION OF MARKET REGULATION  
MAY 25 2005  
SECURITIES AND EXCHANGE COMMISSION  
FILED

READ ALL INSTRUCTIONS PRIOR TO COMPLETING FORM

Part I Initial Listing Report

- Name of Self-Regulatory Organization Listing New Derivative Securities Product:  
Philadelphia Stock Exchange, Inc.
- Type of Issuer of New Derivative Securities Product (e.g., clearinghouse, broker-dealer, corporation, etc.):  
Clearinghouse
- Class of New Derivative Securities Product:  
Option
- Name of Underlying Instrument:  
Wellspring Bio-Clinical Trials Index
- If Underlying Instrument is an Index, State Whether it is Broad-Based or Narrow-Based:  
Narrow-based
- Ticker Symbol(s) of New Derivative Securities Product:  
WHC
- Market or Markets Upon Which Securities Comprising Underlying Instrument Trades:  
AMEX, NYSE, NASDAQ
- Settlement Methodology of New Derivative Securities Product:  
A.M.
- Position Limits of New Derivative Securities Product (if applicable):  
31,500

PROCESSED  
JUN 09 2005  
TRADING  
FINANCIAL

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:  
Charles Rogers

Title:  
Executive Vice President and Chief Regulatory Officer

Telephone Number:  
(215) 496-1815

Manual Signature of Official Responsible for Form:  
Charles Rogers

Date:  
24 May 05

Act	Securities Exchange Act of 1934
Section	19b-4
Rule	19b-4(e)
Public Availability:	MAY 25, 2005

**Philadelphia Stock Exchange**

1900 Market Street  
Philadelphia, PA 19103-3584  
Telephone: 215-496-5000  
www.phlx.com



May 24, 2005

Ms. Gail Fortson  
Division of Market Regulation  
Securities and Exchange Commission  
450 Fifth Street, N.W.  
Washington, D.C. 20549-1001

SECURITIES AND EXCHANGE COMMISSION  
RECEIVED  
MAY 25 2005  
DIVISION OF MARKET REGULATION

Re: Form 19b-4(e) - Trading of Options on Wellspring Bio-Clinical Trials Index

Dear Ms. Fortson:

Pursuant to Rule 19b-4(e) of the Securities Exchange Act of 1934, the Philadelphia Stock Exchange, Inc. submits the attached original and nine copies of Form 19b-4(e) relating to the trading of options on the Wellspring Bio-Clinical Trials Index.

If you have any questions regarding this filing, please do not hesitate to call me at (215) 496-5208.

Very truly yours,

Carla Behnfeltd  
Director  
Legal Department New Product Development Group

Enclosures  
cc: Jonathan G. Katz, Esq.  
Dan Carrigan  
Kurt Fritzsche

Act	Securities Exchange Act of 1934
Section	19b-4
Rule	19b-4(e)
Public	
Availability:	MAY 25, 2005