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**U.S. SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
FORM 19b-4(e)**

**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:  
American Stock Exchange LLC.
- 2. Type of Issuer of 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:  

<b>Fund</b>	<b>Underlying Index</b>
PowerShares Water Resources Portfolio	Palisades Water Index
PowerShares Dynamic Hardware & Consumer Electronics Portfolio	Dynamic Hardware & Consumer Electronics Intellidex(SM)
PowerShares Dynamic Telecommunications & Wireless Portfolio	Dynamic Telecommunications & Wireless Intellidex(SM)
PowerShares Value Line Timeliness™ Select Portfolio	Value Line Timeliness™ Select Index
- 5. If Underlying Instrument is an Index, State Whether it is Broad-Based or Narrow Based:  
Broad-Based.

- 5. Ticker Symbol(s) of New Derivative Product:  

PowerShares Water Resources Portfolio	PHO
PowerShares Dynamic Hardware & Consumer Electronics Portfolio	PHW
PowerShares Dynamic Telecommunications & Wireless Portfolio	PTE
PowerShares Value Line Timeliness™ Select Portfolio	PIV

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**THOMSON FINANCIAL**

- 7. Market or Markets Upon Which Securities Comprising Underlying Instrument Trades:  
For all funds the underlying instruments trade on the American Stock Exchange, New York Stock Exchange or Nasdaq Stock Market.

<b>Securities Exchange Act of 1934</b>	
Section	19b-4
Rule	19b-4(e)
Public Availability:	December 9, 2005

8. Settlement Methodology of New Derivative Securities Product:  
Regular-way trades 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, including creations and redemptions through the Continuous Net Settlement System of NSCC, are described in the prospectus.

9. Position Limits of New Derivative Securities Product (if applicable): Not Applicable.

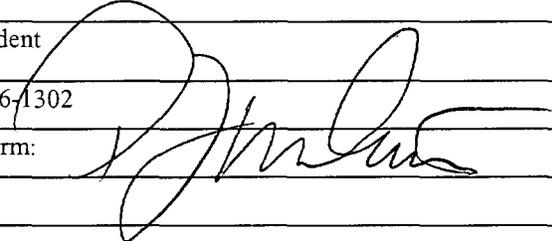
**Part II Execution**

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: Dennis J. Meekins

Title: Vice President

Telephone Number: (212) 306-1302

Manual Signature of Official Responsible for Form: 

Date: December 7, 2005



**AMERICAN  
STOCK EXCHANGE®**  
Equities Options ETFs

American Stock Exchange  
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December 7, 2005

SECURITIES AND EXCHANGE COMMISSION  
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DIVISION OF MARKET REGULATION

**BY FACSIMILE AND OVERNIGHT COURIER  
202/ 772-9273**

Securities and Exchange Commission  
Division of Market Regulations  
100 F. Street NE – Room 6628  
Washington DC 20549  
Attn: Gail Jackson – Paralegal Specialist

Re: Form 19b-4(e)

Dear Ms. Jackson:

The American Stock Exchange LLC hereby files Form 19b-4(e), with respect to the following funds:

<b>Fund Name</b>	<b>Ticker</b>
PowerShares Water Resources Portfolio	PHO
PowerShares Dynamic Hardware & Consumer Electronics Portfolio	PHW
PowerShares Dynamic Telecommunications & Wireless Portfolio	PTE
PowerShares Value Line Timeliness™ Select Portfolio	PIV

All of which are listed pursuant to Amex Rules 1000A *et seq.*

Sincerely,

Attachment

<b>Act</b>	<b>Securities Exchange Act of 1934</b>
<b>Section</b>	19b-4
<b>Rule</b>	19b-4(e)
<b>Public Availability:</b>	December 9, 2005