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

MAR 15 2006

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

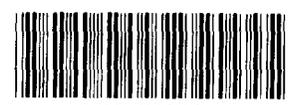
READ ALL INSTRUCTIONS PRIOR TO COMPLETING FORM

Part I Initial Listing Report

1. Name of Self-Regulatory Organization Listing New Derivative Securities Product:
Pacific Exchange, Inc.

2. Type of Issuer of New Derivative Securities Product (e.g., clearinghouse, broker-dealer, corporation, etc.):
PowerShares Exchange-Traded Fund Trust

3. Class of New Derivative Securities Product:
Investment Company Units



06027151

4. Name of Underlying Instrument:
Zacks Small Cap 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:
PZJ

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7. Market or Markets Upon Which Securities Comprising Underlying Instrument Trades:
New York Stock Exchange, Nasdaq National Market

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:
Timothy J. Malinowski

Title:
Director, Equity Securities Qualification

Telephone Number:
(312) 442-7886

Manual Signature of Official Responsible for Form: <i>Timothy J. Malinowski</i> February 16, 2006	Act	Securities Exchange Act of 1934
	Section	19b-4
	Rule	19b-4(e)
	Public	

Availability: February 21, 2006



Via Overnight Mail

February 16, 2006

Ms. Gail Fortson
Division of Market Regulation
Station Place – Building I
100F Street, N.E. – Room 6628
Washington, DC 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 on original and nine copies of Form 19b-4(e) with respect to the following security:

- Powershares Zacks Small Cap Portfolio, PZJ, Form 19b-4(e) dated February 16, 2006.

If you have any questions, please do not hesitate to call me at (312) 442-7886.

Sincerely,

Tim Malinowski
Director
Equity Securities Qualification

Enclosures

Cc: Janet Angstadt (Archipelago)
David Strandberg (Archipelago)
Office of the Corporate Secretary (Pacific Exchange)

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DIVISION OF MARKET REGULATION

Act	Securities Exchange Act of 1934
Section	19b-4
Rule	19b-4(e)
Public Availability:	February 21, 2006