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

EXCHANGE COMMISSION
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SEP 22 2006
DIVISION OF MARKET REGULATION

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:
International Securities Exchange, LLC
- 2. Type of Issuer of New Derivative Securities Product (e.g., clearinghouse, broker-dealer, corporation, etc.):
SPDR Trust
- 3. Class of New Derivative Securities Product:
Investment Company Unit
- 4. Name of Underlying Instrument:
Standard & Poor's Depository Receipts
- 5. If Underlying Instrument is an Index, State Whether it is Broad-Based or Narrow-based:
The index referred to in Item 4 above is broad-based
- 6. Ticker Symbol(s) of New Derivative Securities Product:
SPY
- 7. Market or Markets Upon Which Securities Comprising Underlying Instrument Trades:
New York Stock Exchange, Nasdaq Global Market and American Stock Exchange
- 8. Settlement Methodology of New Derivative Securities Product:
Not Applicable
- 9. Position Limits of New Derivative Securities Product (if applicable):
Not Applicable

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Part II Execution

THOMSON
FINANCIAL

The undersigned represents that the governing body of the above-referenced Self-Regulatory Organization 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: **Michael J. Simon**

Title: **General Counsel and Secretary**

Telephone Number: **212-897-0230**

Manual Signature of Official Responsible for Form: *[Signature]*

Date: **September 21, 2006**

Act	Securities Exchange Act of 1934
Section	19b-4
Rule	19b-4(e)
Public Availability:	September 8, 2006



INTERNATIONAL SECURITIES EXCHANGE.

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SECURITIES AND EXCHANGE COMMISSION

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DIVISION OF MARKET REGULATION

September 21, 2006

By Facsimile and Overnight Courier

Gail S. Jackson
Paralegal Specialist
US Securities and Exchange Commission
Division of Market Regulation
100 F Street, NE – Room 6628
Washington, DC 20549

Re: Form 19b-4(e) Standard & Poor's Depository Receipts

Dear Ms. Jackson:

The International Securities Exchange, LLC hereby files Form 19b-4(e), with respect to the Standard & Poor's Depository Receipts. This security is a broad-based index listed for trading pursuant to ISE Rule 2114, operative under Form PILOT.

Sincerely,

Michael J. Simon
General Counsel and Secretary

Attachment

Act	Securities Exchange Act of 1934
Section	19b-4
Rule	19b-4(e)
Public Availability:	September 8, 2006

END