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

DEC 03 2006
DIVISION OF 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

- Name of Self-Regulatory Organization Listing New Derivative Securities Product:
American Stock Exchange LLC.
- Type of Issuer of New Derivative Securities Product (e.g., clearinghouse, broker-dealer, corporation, etc.):
Open-end management investment company.
- Class of New Derivative Securities Product:
Index Fund Shares listed under Amex Rules 1000A et seq.
- Name of Underlying Instrument: **Fund** **Underlying Index**

PowerShares Dynamic Large Cap Portfolio	Dynamic Large Cap Intellidex (SM) Index
PowerShares Value Line Industry Rotation Portfolio	Value Line Industry Rotation Portfolio Index
PowerShares Dynamic Small Cap Portfolio	Dynamic Small Cap Intellidex (SM) Index
PowerShares Financial Preferred Portfolio	Wachovia Hybrid & Preferred Securities Financial Index
PowerShares Dynamic Mid Cap Portfolio	Dynamic Mid Cap Intellidex (SM) Index
- If Underlying Instrument is an Index, State Whether it is Broad-Based or Narrow Based: Broad- Based

6. Ticker Symbol(s) of New Derivative Product:

Fund	Ticker
PowerShares Dynamic Large Cap Portfolio	PJF
PowerShares Value Line Industry Rotation Portfolio	PYH
PowerShares Dynamic Small Cap Portfolio	PJM
PowerShares Financial Preferred Portfolio	PGF
PowerShares Dynamic Mid Cap Portfolio	PJG

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7. Market or Markets Upon Which Securities Comprising Underlying Instrument Trades:
The component securities trade on either the American Stock Exchange, New York Stock Exchange, or Nasdaq Stock Markets.

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:

Securities Exchange Act of 1934

Date: December 5, 2006

Section 19b-4

Rule 19b-4(e)

Public

Availability: December 6, 2006



**AMERICAN
STOCK EXCHANGE**
Equities Options ETFs

American Stock Exchange
86 Trinity Place
New York, NY 10006-1872
T 212.306.1302
F 212.306.5359

SECURITIES AND EXCHANGE COMMISSION
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DIVISION OF MARKET REGULATION

Bryan Fischer
Managing Director
212.306.2434 T
212.306.5325 F
bryan.fischer@amex.com

December 5, 2006

**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:

Fund Name	Ticker
PowerShares Dynamic Large Cap Portfolio	PJF
PowerShares Value Line Industry Rotation Portfolio	PYH
PowerShares Dynamic Small Cap Portfolio	PJM
PowerShares Financial Preferred Portfolio	PGF
PowerShares Dynamic Mid Cap Portfolio	PJG

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

Sincerely,

Attachment

Act	Securities Exchange Act of 1934
Section	19b-4
Rule	19b-4(e)
Public Availability:	December 6, 2006