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

91-822

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 2003

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:
Index option
- Name of Underlying Instrument:
Hapoalim American Israeli 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:
HAI (HDZ)
- Market or Markets Upon Which Securities Comprising Underlying Instrument Trades:
NYSE listed and NASDAQ
- Settlement Methodology of New Derivative Securities Product:
A.M.
- Position Limits of New Derivative Securities Product (if applicable):
31,500 contracts on same side of market



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**THOMSON
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:
Walter Smith

Title:
Vice President

Telephone Number:
(215) 496-5532

Manual Signature of Official Responsible for Form:

Date:
12/19/04

Act	Securities Exchange Act of 1934
Section	19b-4
Rule	19b-4(e)
Public Availability:	DECEMBER 20, 2006

Philadelphia Stock Exchange

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



December 19, 2006

SECURITIES AND EXCHANGE COMMISSION
DEC 20 2006
DIVISION OF MARKET REGULATION

Ms. Gail Jackson
Division of Market Regulation
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20059

Re: Form 19b-4(e) – Options on Hapoalim American Israeli Index

Dear Ms. Jackson:

Pursuant to Rule 19b-4(e) of the Securities and 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 above captioned index.

If you have any questions regarding this filing, please do not hesitate to call me at (215) 496-5019.

Very truly yours,

Yuri Trypupenko
Director and Counsel

Enclosures

cc: Jonathan Katz
Dan Carrigan

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Section	19b-4
Rule	19b-4(e)
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