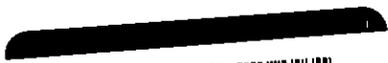


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OMB Number:	3235-0504
Expires:	July 31, 2004
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SEC 19b-4

FEB 21 2007

FORM 19b-4(e)

DEPARTMENT 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

91-1262

- Name of Self-Regulatory Organization Listing New Derivative Securities Product:
The NASDAQ Stock Market LLC (traded pursuant to unlisted trading privileges)
- 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
- Name of Underlying Instrument:
Palisades Water 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:
PHO
- Market or Markets Upon Which Securities Comprising Underlying Instrument Trades:
Listed on: NASDAQ, NYSE, Amex
- Settlement Methodology of New Derivative Securities Product:
Regular way settled through NSCC on NASDAQ T + 3
- Position Limits of New Derivative Securities Product (if applicable):
N/A

PROCESSED

MAR 13 2007
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:
Gary N. Sundick

Title:
Vice President, Listing Qualifications

Telephone Number:
301 978-5214

Manual Signature of Official Responsible for Form:

Date:

Act	Securities Exchange Act of 1934
Section	19b-4
Rule	19b-4(e)
Public	FEB 21 2007
Availability:	

FFB 14 2007

SEC 2449 (6-01)

END