

*CERTIFIED**1-34160***NYSE Regulation****VIA FACSIMILE AND U.S. MAIL**

November 3, 2008

Ms. Velma Smith, Branch Chief  
Branch of Filer Support 2, Mailstop 1-4  
Securities and Exchange Commission  
450 Fifth Street, N.W., Room #1004  
Washington, D.C. 20549

Re: Direxion Shares ETF Trust

Dear Ms. Smith:

Please be advised that NYSE Regulation, Inc. has received (on August 20, 2008) an application from the above-referenced issuer and has approved the following securities for listing on NYSE Arca, Inc. ("Exchange").

Large Cap Bull 3X Shares  
Large Cap Bear 3X Shares  
Small Cap Bull 3X Shares  
Small Cap Bear 3X Shares  
Energy Bull 3X Shares  
Energy Bear 3X Shares  
Financial Bull 3X Shares  
Financial Bear 3X Shares

The Exchange requests acceleration of registration of these securities under the Securities Exchange Act of 1934. Please acknowledge receipt of this letter by stamping the enclosed copy with the date received and returning it in the self-addressed envelope. If there are any questions, please call me at (312) 442-7832. Your assistance is greatly appreciated.

Sincerely,



Craig A. Gray  
Manager, Listing Compliance

Enclosure

**PROCESSED**  
NOV 07 2008 *SA*  
THOMSON REUTERS

**END**