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 NYSE Regulation

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VIA FACSIMILE AND U.S. MAIL

October 30, 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: Rydex ETF Trust

Dear Ms. Smith:

Please be advised that NYSE Regulation, Inc. has received (on October 14, 2008) an application from the above-referenced issuer and has approved the 31 securities listed on attached Exhibit A for listing on NYSE Arca, Inc. ("Exchange").

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

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Exhibit A
Rydex ETF Trust
Proposed Listings on NYSE Arca, Inc.

Rydex 2x Russell 2000 ETF ✓
Rydex 2x S&P 500 ETF ✓
Rydex 2x S&P MidCap 400 ETF ✓
Rydex 2X S&P Select Sector Energy ETF ✓
Rydex 2X S&P Select Sector Financial ETF ✓
Rydex 2X S&P Select Sector Health Care ETF ✓
Rydex 2X S&P Select Sector Technology ETF ✓
Rydex Inverse 2x Russell 2000 ETF ✓
Rydex Inverse 2x S&P 500 ETF ✓
Rydex Inverse 2x S&P MidCap 400 ETF ✓
Rydex Inverse 2X S&P Select Sector Energy ETF ✓
Rydex Inverse 2X S&P Select Sector Financial ETF ✓
Rydex Inverse 2X S&P Select Sector Health Care ETF ✓
Rydex Inverse 2X S&P Select Sector Technology ETF ✓
Rydex Russell Top 50 ETF ✓
Rydex S&P 500 Pure Growth ETF ✓
Rydex S&P 500 Pure Value ETF ✓
Rydex S&P Equal Weight Consumer Discretionary ETF ✓
Rydex S&P Equal Weight Consumer Staples ETF ✓
Rydex S&P Equal Weight Energy ETF ✓
Rydex S&P Equal Weight ETF -
Rydex S&P Equal Weight Financial ETF ✓
Rydex S&P Equal Weight Health Care ETF ✓
Rydex S&P Equal Weight Industrials ETF ✓
Rydex S&P Equal Weight Materials ETF ✓
Rydex S&P Equal Weight Technology ETF ✓
Rydex S&P Equal Weight Utilities ETF ✓
Rydex S&P Midcap 400 Pure Growth ETF ✓
Rydex S&P Midcap 400 Pure Value ETF ✓
Rydex S&P Smallcap 600 Pure Growth ETF ✓
Rydex S&P Smallcap 600 Pure Value ETF ✓

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