

NYSE Regulation

CERTIFICATE

1-34200

VIA FACSIMILE AND U.S. MAIL

November 20, 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



08018001

Re: ProShares Trust II

PROCESSED
NOV 24 2008 E
THOMSON REUTERS

Dear Ms. Smith:

Please be advised that NYSE Regulation, Inc. has received (on September 19, 2008) an application from the above-referenced issuer and has approved the following securities, each for listing on NYSE Arca, Inc. ("Exchange"):

ProShares Ultra DJ-AIG Commodity Shares of beneficial interest, no par value
ProShares UltraShort DJ-AIG Commodity Shares of beneficial interest, no par value
ProShares Ultra DJ-AIG Crude Oil Shares of beneficial interest, no par value
ProShares UltraShort DJ-AIG Crude Oil Shares of beneficial interest, no par value
ProShares Ultra Gold Shares of beneficial interest, no par value
ProShares UltraShort Gold Shares of beneficial interest, no par value
ProShares Ultra Silver Shares of beneficial interest, no par value
ProShares UltraShort Silver Shares of beneficial interest, no par value
ProShares Ultra Euro Shares of beneficial interest, no par value
ProShares UltraShort Euro Shares of beneficial interest, no par value
ProShares Ultra Yen Shares of beneficial interest, no par value
ProShares UltraShort Yen Shares of beneficial interest, no par value

The Exchange requests acceleration of registration of these securities under the Securities Exchange Act of 1934. If there are any questions, please call me at (312) 442-7832. Your assistance is greatly appreciated.

Sincerely,

Craig A. Gray
Manager, Listing Compliance



100 S. WACKER DRIVE
SUITE 1500
CHICAGO, IL 60606

PLEASE DELIVER ASAP

FAX

TO:
Velma Smith or Cecile Peters

FAX NUMBER:
202/777-1030

AT: (COMPANY)
Branch of Filer Support II
U.S. Securities and Exchange
Commission

PHONE NUMBER:
202/551-5804

CC: LYNN ESLIN
Division of Investment Management

202/772-9292

FROM:
Craig Gray
Lead Analyst—Listing Compliance
NYSE Arca Equities, Inc.

PHONE NUMBER:
(312) 442-7832

FAX NUMBER:
(312) 442-7778

FAX NUMBER:

DATE:
November 20, 2008

NUMBER OF PAGES:
(INCLUDING THIS ONE) 2

RE:

NYSE Arca Certification Letter Attached

****PLEASE NOTE:** Listings on NYSE Arca, Inc. (formerly known as Pacific Exchange) should receive a "CERTPAC" designation in EDGAR.
Please call if any questions.**

END