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NYSE Regulation
VIA FACSIMILE AND U.S. MAIL

December 12, 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 December 9, 2008) an application from the above-referenced issuer and has approved the following Shares of Beneficial Interest, no par value, of each of the following securities for listing on NYSE Arca, Inc. ("Exchange"):

Mid Cap Bull 3X Shares
 Mid Cap Bear 3X Shares
 Developed Markets Bull 3X Shares
 Developed Markets Bear 3X Shares
 Emerging Markets Bull 3X Shares
 Emerging Markets Bear 3X Shares
 Technology Bull 3X Shares
 Technology Bear 3X Shares

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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

Enclosure

END

12/9/08