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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

DEC 02 2008

DIVISION OF MARKET REGULATION

FORM 19b-4(e)

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

- 1. Name of Self-Regulatory Organization Listing New Derivative Securities Product:  
Chicago Stock Exchange
- 2. Type of Issuer of New Derivative Securities Product (e.g., clearinghouse, broker-dealer, corporation, etc.):  
Trust
- 3. Class of New Derivative Securities Product: Shares representing units of fractional undivided beneficial interest in and ownership of the trust
- 4. Name of Underlying Instrument:  
The Russell 1000 Financial Services Index
- 5. If Underlying Instrument is an Index, State Whether it is Broad-Based or Narrow-Based:  
Broad
- 6. Ticker Symbol(s) of New Derivative Securities Product:  
FAZ
- 7. Market or Markets Upon Which Securities Comprising Underlying Instrument Trades:  
Various
- 8. Settlement Methodology of New Derivative Securities Product:  
See Prospectus
- 9. Position Limits of New Derivative Securities Product (if applicable):  
See Prospectus

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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:  
James Ongena

Title:  
Vice President and Associate General Counsel

Telephone Number:  
312-663-2937

Manual Signature of Official Responsible for Form:

Date:  
12/1/08



Act	Securities Exchange Act of 1934
Section	19b-4
Rule	19b-4(e)
Public Availability:	DEC 2 - 2008



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SEC / AIR

December 1, 2008

**BY OVERNIGHT MAIL**

Ms. Nancy J. Sanow  
Division of Trading and Markets  
Securities and Exchange Commission  
450 Fifth Street N.W.  
Washington, D.C. 20549-1001

**Re: Form 19b-4(e) for Direxion Shares ETF Trusts**

Dear Ms. Sanow:

Pursuant to Rule 19b-4(e) of the Securities Exchange Act of 1934, I enclose for filing an original and nine copies of the Forms 19b-4(e) relating to the eight (8) Direxion Trusts.

If you have any questions about this filing, please contact me at (312) 663-2937.

Sincerely,

James Ongena  
Associate General Counsel

Enclosures

Act	Securities Exchange Act of 1934
Section	19b-4
Rule	19b-4(e)
Public Availability:	DEC 2 - 2008

**END**