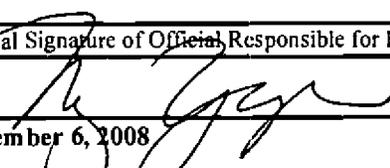


091-037084M

For Internal Use Only: <input type="checkbox"/>	Submit 1 Original	OMB Approval No.:										
Sec File No. 91-11111	and 9 Copies	Expires:										
2008.11.07 PM 2:32		Estimated average burden hours per response: 2.00										
<b>UNITED STATES</b> <b>SECURITIES AND EXCHANGE COMMISSION</b> Washington, D.C. 20549 <b>FORM 19b-4(e)</b>												
<b>Information Required of a Self-Regulatory Organization Listing and Trading a New</b> <b>Derivative Securities Product Pursuant to Rule 19b-4(e) Under the Securities Exchange Act of 1934</b>												
<b>READ ALL INSTRUCTIONS PRIOR TO COMPLETING FORM</b>												
<b>Part I</b>	<b>Initial Listing Report</b>											
1. Name of Self-Regulatory Organization Listing New Derivative Securities Product:												
NYSE Arca, Inc.												
2. Type of Issuer of New Derivative Securities Product (e.g., clearinghouse, broker-dealer, corporation, etc.):												
Open-end Management Investment Company												
3. Class of New Derivative Securities Product:												
Investment Company Units												
4. Name of Underlying Instrument:												
Russell 2000® Financial Services Index												
5. If Underlying Instrument is an Index, State Whether it is Broad-Based or Narrow-Based:												
Narrow-Based												
6. Ticker Symbol(s) of New Derivative Securities Product:												
FAS												
7. Market or Markets Upon Which Securities Comprising Underlying Instrument Trades:												
New York Stock Exchange, Nasdaq Stock Market												
8. Settlement Methodology of New Derivative Securities Product:												
Regular way trades settle on T+3/Book entry only held in DTC.												
9. Position Limits of New Derivative Securities Product (if applicable):												
Not applicable.												
<b>Part II</b>	<b>Execution</b>											
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:		<b>PROCESSED</b> 3 JAN 07 2009 <b>THOMSON REUTERS</b>										
Mary Yeager												
Title:												
Corporate Secretary												
Telephone Number:												
(212) 656-2062												
Mandated Signature of Official Responsible for Form:		<table border="1"> <tr> <td>Act</td> <td>Securities Exchange Act of 1934</td> </tr> <tr> <td>Section</td> <td>19b-4</td> </tr> <tr> <td>Rule</td> <td>19b-4(e)</td> </tr> <tr> <td>Public</td> <td></td> </tr> <tr> <td>Availability:</td> <td>NOV - 7 2008</td> </tr> </table>	Act	Securities Exchange Act of 1934	Section	19b-4	Rule	19b-4(e)	Public		Availability:	NOV - 7 2008
Act	Securities Exchange Act of 1934											
Section	19b-4											
Rule	19b-4(e)											
Public												
Availability:	NOV - 7 2008											
 November 6, 2008												

Mary Yeager  
Corporate Secretary



RECEIVED  
2008 NOV -7 PM 2:31  
SEC / HR

NYSE Arca, Inc.  
11 Wall Street  
New York, NY 10005

tel: 212.656.2062  
fax: 212.656.3939  
myeager@nyse.com

Via Overnight Mail

November 6, 2008

Ms. Gail Jackson  
US Securities and Exchange Commission  
Division of Market Regulation  
Station Place – Building I  
100 F Street, N.E. – Room 6628  
Washington, DC 20549

**Re: Form 19b-4(e) – Direxion Shares ETF Trust**

Dear Ms. Jackson:

Enclosed for filing pursuant to Section 19(b) of the Securities Exchange Act of 1934 and Rule 19b-4 thereunder, please find an original and nine copies of Form 19b-4(e) with respect to the following securities:

- Direxion Shares ETF Trust, Energy Bull 3X Shares (Ticker Symbol ERX);
- Direxion Shares ETF Trust, Financial Bull 3X Shares (Ticker Symbol FAS);
- Direxion Shares ETF Trust, Energy Bear 3X Shares (Ticker Symbol ERY); and
- Direxion Shares ETF Trust, Financial Bear 3X Shares (Ticker Symbol FAZ).

If you have any questions, please do not hesitate to call me at (212) 656-2062.

Sincerely,



Enclosures

Cc: Tim Malinowski (NYSE Euronext)

Act	Securities Exchange Act of 1934
Section	19b-4
Rule	19b-4(c)
Public Availability:	NOV - 7 2008

END