

091-04096-11

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DEC 29 2008  
 UNITED STATES  
 SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549  
 FORM 19b-4(e)

~~DIVISION OF MARKET REGULATION~~  
 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:  
 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:  
 MSCI Emerging Markets Index

5. If Underlying Instrument is an Index, State Whether it is Broad-Based or Narrow-Based:  
 Broad-Based

6. Ticker Symbol(s) of New Derivative Securities Product:  
 EDZ

7. Market or Markets Upon Which Securities Comprising Underlying Instrument Trades:  
 New York Stock Exchange, American Stock Exchange, Amman Stock Exchang, Bolsa de Valores de Colombia, Bolsa de Valores de Lima, Bolsa Mexicana de Valores, Bovespa (State of São Paulo Stock Exchange), Budapest Stock Exchange (BSE) In association with Wiener Börse, Buenos Aires Stock Exchange, Cairo & Alexandria Stock Exchange, Casablanca Stock Exchange, Chi-X, GreTai Securities Market, Hong Kong Stock Exchange, Istanbul Stock Exchange, Jakarta Stock Exchange, JSE Securities Exchange / Johannesburg Stock Exchange (JSE), Karachi Stock Exchange, Korea Stock Exchange, KOSDAQ, Kuala Lumpur Stock Exchange (Bursa Malaysia), National Stock Exchange of India, Philippine Stock Exchange, Prague Stock Exchange, MICEX, RTS Stock Exchange, Santiago Stock Exchange, Shanghai Stock Exchange, Shenzhen Stock Exchange, Stock Exchange of Thailand, Taiwan Stock Exchange, Tel-Aviv Stock Exchange, Warsaw Stock Exchange

8. Settlement Methodology of New Derivative Securities Product:  
 Regular way trades settle on T+3/Book entry only held in DTC. 2009

9. Position Limits of New Derivative Securities Product (if applicable):  
 Not applicable. THOMSON REUTERS

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:  
 Janet M. Kissane

Title:

Corporate Secretary

Telephone Number:  
 (212) 656-2062

Manual Signature of Official Responsible for Form:  
*Janet M. Kissane*

December 22, 2008

Act	Securities Exchange Act of 1934
Section	19b-4
Rule	19b-4(e)
Public Availability:	DEC 29 2008

Janet M. Kissane  
Corporate Secretary

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



NYSE Arca

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SEC

tel: 212.656.2039  
fax: 212.656.8101  
jkissane@nyse.com

Via Overnight Mail

December 23, 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, Emerging Markets Bear 3x Shares (Ticker Symbol EDZ);
- Direxion Shares ETF Trust, Emerging Markets Bull 3x Shares (Ticker Symbol EDC);
- Direxion Shares ETF Trust, Developed Markets Bull 3x Shares (Ticker Symbol DZK);
- Direxion Shares ETF Trust, Developed Markets Bear 3x Shares (Ticker Symbol DPK);
- Direxion Shares ETF Trust, Technology Bull 3x Shares (Ticker Symbol TYH);
- Direxion Shares ETF Trust, Technology Bear 3x Shares (Ticker Symbol TYP).

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(e)
Public Availability	DEC 29 2008