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JUL 22 2009

**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 US REIT 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:

DRV

7. Market or Markets Upon Which Securities Comprising Underlying Instrument Trades:

New York Stock Exchange, Nasdaq Stock Market, NYSE Amex

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.

**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) 656-2039

Manual Signature of Official Responsible for Form:

*Janet M. Kissane*  
July 21, 2009

SEC 2449 (1/99)



<b>Act</b>	<b>Securities Exchange Act of 1934</b>
<b>Section</b>	<b>19b-4</b>
<b>Rule</b>	<b>19b-4(e)</b>
<b>Public</b>	
<b>Availability:</b>	<b>JUL 22 2009</b>

Janet Kissane  
Corporate Secretary

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



tel: 212.656.2039  
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jkissane@nyx.com

Via Overnight Mail

JUL 22 2009

July 21, 2009

DIVISION OF MARKET REGULATION

Ms. Gail Jackson  
US Securities and Exchange Commission  
Division of Trading and Markets  
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 Daily Real Estate Bull 3X Shares Exchange Traded Fund linked to the MSCI US REIT (Ticker Symbol DRN)
- Direxion Daily Real Estate Bear 3X Shares Exchange Traded Fund linked to the MSCI US REIT (Ticker Symbol DRV)

If you have any questions, please do not hesitate to call me at (212) 656-2039.

Sincerely,

A handwritten signature in cursive script that reads 'Janet Kissane'.

Enclosures

<b>Act</b>	<b>Securities Exchange Act of 1934</b>
<b>Section</b>	<b>19b-4</b>
<b>Rule</b>	<b>19b-4(e)</b>
<b>Public Availability:</b>	<b>JUL 22 2009</b>