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2011 MAY 26 PM 12:35
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
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:
NYSE Arca, Inc.



11031533

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:
DAX Global Russia 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:
RUSS

7. Market or Markets Upon Which Securities Comprising Underlying Instrument Trades:
NYSE, Russian Trading System, London, Frankfurt, Hong Kong, MICEX, 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.

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 L. McGinness

Title:
Corporate Secretary

Telephone Number:
(212) 656-2039

Manual Signature of Official Responsible for Form:
Janet McGinness

May 25, 2011
SEC 2449 (1/99)

Act	Securities Exchange Act of 1934
Section	19b-4
Rule	19b-4(e)
Public	
Availability:	MAY 26 2011

Janet L. McGinness
Corporate Secretary

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



NYSE Arca

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tel: 212.656.2039
fax: 212.656.8101
jmcginness@nyx.com

Via Overnight Mail

May 25, 2011

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 Daily Russia Bull 3x Shares; Direxion Daily Russia Bear 3x Shares; Direxion Daily Agribusiness Bull 3x Shares Direxion Daily Agribusiness Bear 3x Shares

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 Russia Bull 3x Shares (RUSL)
- Direxion Daily Russia Bear 3x Shares (RUSS)
- Direxion Daily Agribusiness Bull 3x Shares (COWL)
- Direxion Daily Agribusiness Bear 3x Shares (COWS)

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

Sincerely,

Enclosures

Act	Securities Exchange Act of 1934
Section	19b-4
Rule	19b-4(e)
Public	
Availability:	MAY 26 2011