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

## READ ALL INSTRUCTIONS PRIOR TO COMPLETING FORM

## Part I

## Initial Listing Report

1. Name of Self-Regulatory Organization Listing New Derivative Securities Product: The NASDAQ Stock Market LLC (traded pursuant to unlisted trading privileges)
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:

Exchange Traded Fund
4. Name of Underlying Instrument:

Actively managed portfollo of securities
5. If Underlying Instrument is an Index, State Whether it is Broad-Based or Narrow-Based: Not Applicable
6. Ticker Symbol(s) of New Derivative Securities Product: PHDG
7. Market or Markets Upon Which Securities Comprising Underlying Instrument Trades: Listed on: CME Group, NASDAQ Stock Market LLC, NYSE, NYSE Arca
8. Position Limits of New Derivative Securities Product (if applicable): Regular way trades settie on $\mathbf{T}+3$ (cash settied)
9. Position Limits of New Derivative Securities Product (if applicable): NA

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:
Gary N. Sundick
Title:
Vice Preaident, Listing Qualifications
Telephone Number:
1-301-978-521/p
Manual Signaty of Official fespgnsikly for Form: Date: December 96,2012

SEC 2449 (6-01)


