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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

SECURITIES AND EXCHANGE COMMISSION  
RECEIVED  
JUL 27 2005

READ ALL INSTRUCTIONS PRIOR TO COMPLETING FORM

Part I Initial Listing Report

DIVISION OF MARKET REGULATION

- Name of Self-Regulatory Organization Listing New Derivative Securities Product: Philadelphia Stock Exchange *INC*
- Type of Issuer of New Derivative Securities Product (e.g., clearinghouse, broker-dealer, corporation, etc.): Clearinghouse
- Class of New Derivative Securities Product: Option
- Name of Underlying Instrument: KBW Regional Banking Index
- If Underlying Instrument is an Index, State Whether it is Broad-Based or Narrow-Based: Narrow-Based
- Ticker Symbol(s) of New Derivative Securities Product: KRX
- Market or Markets Upon Which Securities Comprising Underlying Instrument Trades: NYSE NASDAQ
- Settlement Methodology of New Derivative Securities Product: A.M.
- Position Limits of New Derivative Securities Product (if applicable): 31,500

THOMSON  
FINANCIAL

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Part II Execution

THOMSON  
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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: Daniel Carrigan

Act	Securities Exchange Act of 1934
Section	19b-4
Rule	19b-4(e)
Public Availability:	JULY 27, 2005

Title: V.P. New Product Development

Telephone Number: 215-496-5017

Manual Signature of Official Responsible for Form:

*Daniel R. Carrigan*

Date:

*7/26/05*

Philadelphia Stock Exchange

1900 Market Street  
Philadelphia, PA 19103-3584  
Telephone: 215-496-5000  
www.phlx.com



July 26, 2005

SECURITIES AND EXCHANGE COMMISSION  
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JUL 27 2005  
DIVISION OF MARKET REGULATION

Ms. Gail Jackson  
Division of Market Regulation  
Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549

Re: Forms 19b-4(e) - Trading of Options on KBW Mortgage Finance Index  
and KBW Regional Banking Index

Dear Ms. Jackson:

Pursuant to Rule 19b-4(e) of the Securities Exchange Act of 1934, the Philadelphia Stock Exchange, Inc. submits the attached originals and nine copies each of Form 19b-4(e) relating to the trading of options on each of the above captioned indexes.

If you have any questions regarding this filing, please do not hesitate to call me at (215) 496-5208.

Very truly yours,

Carla Behnfeldt  
Director  
Legal Department New Product Development Group

Enclosures

cc: Jonathan G. Katz, Esq.  
Dan Carrigan  
John Camperchioli

Act	Securities Exchange Act of 1934
Section	19b-4
Rule	19b-4(e)
Public Availability:	July 29, 2005