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American Stock Exchange
86 Trinity Place
New York, NY 10006-1872

RECEIVED

MAR 26 2008

The Division of
Investment Management

Bryan Fischer
Managing Director
Listing Qualifications
(212) 306-2434

March 26, 2008

Mr. Louis Mayberg
President
ProShares Trust
7501 Wisconsin Avenue, Suite 1000
Bethesda, MD 20814

Dear Mr. Mayberg:

I am pleased to inform you that today, the American Stock Exchange LLC approved the application of the ProShares Trust (the "Trust") for the listing of an unlimited number of Shares of beneficial interest, no par value, subject to official notice of issuance, of its:

- Ultra Telecommunications ProShares
- UltraShort Telecommunications ProShares

Sincerely,

Bryan Fischer

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Fax

American Stock Exchange
88 Trinity Place
New York, NY 10006-1872

Date: March 26, 2008

To: Ms. Cecile Peters

From: Jamie Paturelli

Firm: Securities and Exchange Commission

Fax: 212.306.5325

Fax: 202.777.1030

Phone: 212.306.2437

Phone:

Pages: (Including cover sheet)

END