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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. (trading 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:

Investment Company Units

4. Name of Underlying Instrument:

Actively Managed

5. If Underlying Instrument is an Index, State Whether it is Broad-Based or Narrow-Based:

n/a

6. Ticker Symbol(s) of New Derivative Securities Product:

IVAL

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

n/a

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:

Sudhir Bhattacharyya

Title:

Vice President

Telephone Number:

(212) 656-2920

Manual Signature of Official Responsible for Form:

[Handwritten Signature]

December 19, 2014

SEC 2449 (1/99)



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|---------------|---------------------------------|
| Act | Securities Exchange Act of 1934 |
| Section | 19b-4 |
| Form | 19b-4(e) |
| Availability: | DEC 22 2014 |

Sudhir Bhattacharyya
Vice President



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New York, NY 10005

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December 19, 2014

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: 19b-4(e) – ValueShares International Quantitative Value ETF

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 securities listed below.

ValueShares International Quantitative Value ETF (IVAL)

If you have any questions, please do not hesitate to call me at (212) 656-2920.

Sincerely,

Enclosures

| | |
|----------------------|---------------------------------|
| Act | Securities Exchange Act of 1934 |
| Section | 19b-4 |
| Rule | 19b-4 |
| Public Availability: | DEC 22 2014 |

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