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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:

The NASDAQ Stock Market LLC

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 Shares under Nasdaq Rule 5704

4. Name of Underlying Instrument:

See Attachment A



25003841

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

See Attachment A

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

See Attachment A

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

See Attachment A

8. Settlement Methodology of New Derivatives Product:

Regular way trades settle on T + 2 (cash settled)

9. Position Limits of New Derivative Securities Product (if applicable):

N/A

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:

Eun Ah Choi

Title:

Senior Vice President

Telephone Number:

1-301-978-8411

Manual Signature of Official Responsible for Form:

Eun Ah Choi

Date: June 18 2025

Attachment A

4. Name of Underlying Instrument	5. If Underlying Instrument is an Index, State Whether it is Broad-Based or Narrow-Based	6. Ticker Symbol(s) of New Derivative Securities Product	7. Market or Markets Upon Which Securities Comprising Underlying Instrument Trades
Actively Managed	Broad-Based	MSDD	Nasdaq, NYSE
Actively Managed	Broad-Based	MSTP	Nasdaq, NYSE