

AirShares(TM) EU Carbon Allowances Fund  
Form 25  
July 23, 2009

OMB Approval  
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 25

NOTIFICATION OF REMOVAL FROM LISTING AND/OR  
REGISTRATION UNDER SECTION 12(B) OF THE  
SECURITIES EXCHANGE ACT OF 1934.

Commission File Number: 001-34213

AirSharesTM EU Carbon Allowances Fund, NYSE Arca, Inc.  
(Exact name of Issuer as specified in its charter, and name of Exchange where security is listed  
and/or registered)

c/o XShares Advisors LLC, 420 Lexington Avenue, Suite 2550, NY, NY 10170  
(Address, including zip code, and telephone number, including area code, of Issuer's principal  
executive offices)

Investment Trust Interests  
(Description of class of securities)

Please place an X in the box to designate the rule provision relied upon to strike the class of securities from listing and registration:

- 17 CFR 240.12d2-2(a)(1)
- 17 CFR 240.12d2-2(a)(2)
- 17 CFR 240.12d2-2(a)(3)
- 17 CFR 240.12d2-2(a)(4)
- Pursuant to 17 CFR 240.12d2-2(b), the Exchange has complied with its rules to strike the class of securities from listing and/or withdraw registration on the Exchange.
- Pursuant to 17 CFR 240.12d2-2(c), the Issuer has complied with the rules of the Exchange and the requirements of 17 CFR 240.12d2-2(c) governing the voluntary withdrawal of the class of securities from listing and registration on the Exchange.

Pursuant to the requirements of the Securities Exchange Act of 1934, AirSharesTM EU Carbon Allowances Fund (Name of Issuer or Exchange) certifies that it has reasonable grounds to believe that it meets all of the requirements for filing the Form 25 and has caused this notification to be signed on its behalf by the undersigned duly authorized person.

XShares Advisors LLC

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July 23, 2009	By	Sponsor of the Issuer	Chief Operating Officer
Date		/s/ David W. Jaffin	Title
		Name	

1 Form 25 and attached Notice will be considered compliance with the provisions of 17 CFR 240.19d-1 as applicable. See General Instructions.

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