

Trader Update

Date: October 27, 2010
Audience: NYSE Arca Equities Traders and Constituents
Subject: 1 ETV IPO: Sprott

******The Sprott Physical Silver Trust will NOT launch on Thursday, October 28, 2010. The new launch date is Friday, October 29, 2010******

Summary:

NYSE Euronext (NYSE:NYX) is pleased to announce that on Friday, **October 29, 2010**, the following ETV will **be listed on NYSE Arca** and will begin trading as a new issue:

The Consolidated Tape Association (CTA) will disseminate real time trade and quote information for the ETV to Tape B.

	NEW COLUMN**			Source= NYSE Arca, Exchange Code P		
Security Name	Short Name	CUSIP	Trading Symbol	NAV Symbol	Shares Out. Symbol	IOPV Symbol
Sprott Physical Silver Trust	Sprott Phys Silver	85207K 10 7	PSLV	PSLV.NV	PSLV.SO	PSLV.IV

**** NEW COLUMN** "Short Name" should be the display name on data screens that need to shorten the full security name.

The fund prospectus and other fund information will be available at:

www.sprottphysicalsilvertrust.com

Link to SEC Registration Statement:

<http://sec.gov/Archives/edgar/data/1494728/000104746910008913/a2200654zf-1a.htm>

NYSE Arca operates three single-price auctions each trading day. For new issues, NYSE Arca conducts a single-priced Dutch auction to open secondary trading in a new stock or ETP. This auction process allows all investors to see and participate in real-time price information. Visit our web site to learn more about our auctions: <http://www.nyse.com/auctions>

Contact Info:

Any questions about the data dissemination may be directed to Phil Bak at PBak@nyx.com or Daphne Chang at DChang@nyx.com.

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