

CURRENCYSHARES EURO TRUST

Form 10-Q

June 09, 2011

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington D.C. 20549

**FORM 10-Q**

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)**  
**OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended April 30, 2011

or

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)**  
**OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number 001-32694

**CurrencyShares<sup>®</sup> Euro Trust**

**Sponsored by Rydex Specialized Products LLC,**

**d/b/a Rydex Investments**

(Exact name of registrant as specified in its charter)

**New York**  
(State or other jurisdiction of  
incorporation or organization)

**No. 20-3613421**  
(IRS Employer Identification No.)

**805 King Farm Boulevard, Suite 600**

**Rockville, Maryland**      **20850**  
(Address of principal executive offices)      (Zip Code)  
**(301) 296-5100**

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.    Yes     No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (d232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).    Yes     No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definitions of large accelerated filer, accelerated filer, non-accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):    Large accelerated filer     Accelerated filer     Non-accelerated filer     Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).    Yes     No

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**CurrencyShares® Euro Trust**  
**Statements of Financial Condition**

	April 30, 2011 (Unaudited)	October 31, 2010
<b><u>Assets</u></b>		
Current Assets:		
Euro deposits, interest bearing	\$ 369,443,650	\$ 463,875,260
Euro deposits, non-interest bearing	485	842
Subscriptions receivable	51,738,761	
Receivable from accrued interest	230,346	167,448
<b>Total Current Assets</b>	<b>\$ 421,413,242</b>	<b>\$ 464,043,550</b>
<b><u>Liabilities, Redeemable Capital Shares and Shareholders' Equity</u></b>		
Current Liabilities:		
Redemptions payable	\$ 36,956,845	\$ 76,163,423
Accrued Sponsor's fee	126,491	139,083
<b>Total Current Liabilities</b>	<b>37,083,336</b>	<b>76,302,506</b>
Commitments and Contingent Liabilities (note 8)		
Redeemable Capital Shares, at redemption value, no par value, 67,000,000 authorized 2,600,000 and 2,800,000 issued and outstanding, respectively	384,329,906	387,741,044
Shareholders' Equity:		
Retained Earnings		
Cumulative Translation Adjustment		
<b>Total Liabilities, Redeemable Capital Shares and Shareholders' Equity</b>	<b>\$ 421,413,242</b>	<b>\$ 464,043,550</b>

*See Notes to Financial Statements.*

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**CurrencyShares® Euro Trust**

**Statements of Income and Comprehensive Income**

**(Unaudited)**

	<b>Three months ended April 30, 2011</b>	<b>Three months ended April 30, 2010</b>	<b>Six months ended April 30, 2011</b>	<b>Six months ended April 30, 2010</b>
<b><u>Income</u></b>				
Interest Income				