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TEMPLETON EMERGING MARKETS FUND

Form 25

October 31, 2006

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D. C. 20549

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OMB APPROVAL  
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FORM 25

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

Commission File Number 811-04985  
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Templeton Emerging Markets Fund: NYSE Arca, Inc. (formerly Pacific Exchange, Inc.)  
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(Exact name of Issuer as specified in its charter, and name of  
Exchange where security is listed and/or registered)

500 East Broward Blvd., Suite 2100, Fort Lauderdale, FL 33394-3091  
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(Address, including zip code, and telephone number, including area  
code, of Issuer's principal executive offices)

Shares of Beneficial Interest (without par value)  
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(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./1

[X] 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.

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Pursuant to the requirements of the Securities Exchange Act of 1934, TEMPLETON EMERGING MARKETS 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.

October 31, 2006	By /s/ROBERT C. ROSSLEOT	Secretary
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Date	Name	Title

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

SEC 1654 (03-06)                      PERSONS WHO RESPOND TO THE COLLECTION OF INFORMATION  
CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS  
THE FORM DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER.