

CURRENCYSHARES SWEDISH KRONA TRUST

Form 424B3

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Registration No. 333-159964**

Prospectus Supplement No. 3 dated June 9, 2010

(to Prospectus dated February 26, 2010)

6,750,000 SHARES

CURRENCYSHARESSM SWEDISH KRONA TRUST

This Prospectus Supplement No. 3 amends and supplements our prospectus dated February 26, 2010 (the Prospectus) and should be read in conjunction with, and must be delivered with, the Prospectus, Prospectus Supplement No. 1 dated March 12, 2010 (Prospectus Supplement No. 1) and Prospectus Supplement No. 2 dated April 27, 2010 (with Prospectus Supplement No. 1, the Prospectus Supplements).

This Prospectus Supplement No. 3 includes the attached Quarterly Report on Form 10-Q for the quarter ended April 30, 2010 filed by us with the Securities and Exchange Commission.

All other portions of the Prospectus, as amended by the Prospectus Supplements, shall remain unchanged.

The date of this Prospectus Supplement is June 9, 2010

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	April 30, 2010 (Unaudited)	October 31, 2009
Assets		
Current Assets:		
Swedish Krona deposits, interest bearing	\$ 34,370,970	\$ 49,548,513
Swedish Krona deposits, non-interest bearing		
Total Assets	\$ 34,370,970	\$ 49,548,513
Liabilities and Shareholders' Equity		
Current Liabilities:		
Accrued Sponsor's fee	\$ 13,181	\$ 15,124
Total Current Liabilities	13,181	15,124
Commitments and Contingent Liabilities (note 8)		
Shareholders' Equity:		
Redeemable Capital Shares, at redemption value, no par value, 7,500,000 authorized 250,000 and 350,000 issued and outstanding, respectively	34,357,789	49,533,389
Retained Earnings		
Cumulative Translation Adjustment		
Total Liabilities and Shareholders' Equity	\$ 34,370,970	\$ 49,548,513

See Notes to Financial Statements.

Table of Contents**CurrencySharesSM Swedish Krona Trust****Statements of Income and Comprehensive Income****(Unaudited)**

	Three months ended April 30, 2010	Six months ended April 30, 2010	Three months ended April 30, 2009	Six months ended April 30, 2009
<u>Income</u>				
Interest Income	\$	\$	\$ 41,598	\$ 238,514
Total Income			41,598	238,514
<u>Expenses</u>				
Sponsor's fee	(40,077)	(86,706)	(28,869)	(68,675)
Total Expenses	(40,077)	(86,706)	(28,869)	(68,675)
Net (Loss) Income	\$ (40,077)	\$ (86,706)	\$ 12,729	\$ 169,839
Other Comprehensive Income (Loss):				
Currency translation adjustment	221	1,873	621	(4,092)
Total Comprehensive (Loss) Income	\$ (39,856)	\$ (84,833)	\$ 13,350	\$ 165,747
Basic and Diluted Earnings per Share	\$ (0.14)	\$ (0.28)	\$ 0.05	\$ 0.59
Weighted-average Shares Outstanding	295,506	311,878	250,000	288,122
Cash Dividends per Share	\$	\$	\$ 0.11	\$ 1.08

See Notes to Financial Statements.

Table of Contents**CurrencySharesSM Swedish Krona Trust****Statements of Changes in Shareholders' Equity**

	Six months ended	Year ended
	April 30, 2010	October 31, 2009
	(Unaudited)	
Retained Earnings Balance, Beginning of Period	\$	\$
Net (Loss) Income	(86,706)	101,847
Distributions Paid		(324,034)
Adjustment of redeemable capital shares to redemption value	86,706	222,187
Retained Earnings Balance, End of Period	\$	\$
Cumulative Translation Adjustment, Beginning of Period	\$	\$
Currency translation adjustment	1,873	(5,682)
Adjustment of redeemable capital shares to redemption value	(1,873)	5,682
Cumulative Translation Adjustment, End of Period	\$	\$

See Notes to Financial Statements.

Table of Contents**CurrencySharesSM Swedish Krona Trust****Statements of Cash Flows****(Unaudited)**

	Six months ended April 30, 2010	Six months ended April 30, 2009
Cash flows from operating activities		
Cash received for accrued income	\$	\$ 379,309
Cash paid for expenses	(88,259)	(73,807)
Net cash (used in)/ provided by operating activities	(88,259)	305,502
Cash flows from financing activities		
Cash received to purchase redeemable shares		
Cash paid to redeem redeemable shares	(13,961,228)	(12,130,353)
Cash paid for distributions		(305,918)
Net cash used in financing activities	(13,961,228)	(12,436,271)
Adjustment to period cash flows due to currency movement	(1,128,056)	(1,808,578)
Decrease in cash	(15,177,543)	(13,939,347)
Cash at beginning of period	49,548,513	44,977,897
Cash at end of period	\$ 34,370,970	\$ 30,138,550
Reconciliation of net (loss) income to net cash (used in)/provided by operating activities		
Net (loss) income	\$ (86,706)	\$ 169,839
Adjustments to reconcile net (loss) income to net cash (used in)/provided by operating activities:		
Receivable from accrued interest		(11,415)
Prior period receivable from accrued interest		164,869
Currency translation adjustment	390	(11,744)
Accrued sponsor fee	13,181	10,205
Prior period accrued sponsor fee	(15,124)	(16,252)
Net cash (used in)/provided by operating activities	\$ (88,259)	\$ 305,502

See Notes to Financial Statements.

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CurrencySharesSM Swedish Krona Trust

Notes to Financial Statements

(Unaudited)

1. Organization and Description of the Trust

The CurrencySharesSM Swedish Krona Trust (the "Trust") was formed under the laws of the State of New York on June 8, 2006 when Rydex Specialized Products LLC d/b/a Rydex Investments (the "Sponsor") deposited 1,000 Swedish Kronor in the Trust's primary deposit account held by JPMorgan Chase Bank, N.A., London Branch (the "Depository"). The Sponsor is a Delaware limited liability company whose sole member is PADCO Advisors II, Inc. (also d/b/a Rydex Investments). The Sponsor is responsible for, among other things, overseeing the performance of The Bank of New York Mellon (the "Trustee") and the Trust's principal service providers, including the preparation of financial statements. The Trustee is responsible for the day-to-day administration of the Trust.

The investment objective of the Trust is for the Trust's shares (the "Shares") to reflect the price of the Swedish Krona plus accrued interest less the Trust's expenses and liabilities. The Shares are intended to provide investors with a simple, cost-effective means of gaining investment benefits similar to those of holding Swedish Kronor. The Trust's assets primarily consist of Swedish Kronor on demand deposit in two deposit accounts maintained by the Depository: a primary deposit account which may earn interest and a secondary deposit account which does not earn interest. The secondary deposit account is used to account for any interest that may be received and paid out on creations and redemptions of blocks of 50,000 Shares ("Baskets"). The secondary account is also used to account for interest earned, if any, on the primary deposit account, pay Trust expenses and distribute any excess interest to holders of Shares ("Shareholders") on a monthly basis.

The accompanying unaudited financial statements were prepared in accordance with accounting principles generally accepted in the United States of America for interim financial information and with the instructions for Form 10-Q. In the opinion of management, all material adjustments, consisting only of normal recurring adjustments, considered necessary for a fair statement of the interim period financial statements have been made. Interim period results are not necessarily indicative of results for a full-year period. These financial statements and the notes thereto should be read in conjunction with the Trust's financial statements included in the Form 10-K filed on January 14, 2010.

2. Significant Accounting Policies

A. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of the assets, liabilities and disclosures of contingent liabilities at the date of the financial statements, the reported amounts of revenue and expenses during the period and the evaluation of subsequent events through the issuance date of the financial statements. Actual results could differ from those estimates.

B. Foreign Currency Translation

The Trustee calculates the Trust's net asset value ("NAV") each business day, as described in Note 4. Prior to November 13, 2008, Swedish Krona deposits (cash) were translated for NAV calculation purposes at the Noon Buying Rate, which was the U.S. Dollar ("USD")/Swedish Krona exchange rate as

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determined and published by the Federal Reserve Bank of New York. As of November 13, 2008, Swedish Krona deposits (cash) are translated for NAV calculation purposes at the Closing Spot Rate, which is the USD/Swedish Krona exchange rate as determined by WM/Reuters at 4:00 PM (London time) on each day that NYSE Arca is open for regular trading.

The functional currency of the Trust is the Swedish Krona in accordance with generally accepted accounting standards. For financial statement reporting purposes, the U.S. Dollar is the reporting currency. As a result, the financial records of the Trust are translated from Swedish Kronor to USD. The Closing Spot Rate on the last day of the period is used for translation in the statements of financial condition. The average Closing Spot Rate for the period is used for translation in the statement of income and comprehensive income and the statement of cash flows. Any currency translation adjustment is included in comprehensive income.

C. Federal Income Taxes

The Trust is treated as a grantor trust for federal income tax purposes and, therefore, no provision for federal income taxes is required. Interest, gains and losses are passed through to the Shareholders.

Shareholders generally will be treated, for U.S. federal income tax purposes, as if they directly owned a pro-rata share of the assets held in the Trust. Shareholders also will be treated as if they directly received their respective pro-rata portion of the Trust's income, if any, and as if they directly incurred their respective pro-rata portion of the Trust's expenses. The acquisition of Shares by a U.S. Shareholder as part of a creation of a Basket will not be a taxable event to the Shareholder.

The Sponsor's fee accrues daily and is payable monthly. For U.S. federal income tax purposes, an accrual-basis U.S. Shareholder generally will be required to take into account as an expense its allocable portion of the USD-equivalent of the amount of the Sponsor's fee that is accrued on each day, with such USD-equivalent being determined by the currency exchange rate that is in effect on the respective day. To the extent that the currency exchange rate on the date of payment of the accrued amount of the Sponsor's fee differs from the currency exchange rate in effect on the day of accrual, the U.S. Shareholder will recognize a currency gain or loss for U.S. federal income tax purposes.

The Trust does not expect to generate taxable income except for gain (if any) upon the sale of Swedish Kronor and interest income. A non-U.S. Shareholder generally will not be subject to U.S. federal income tax with respect to gain recognized upon the sale or other disposition of Shares, or upon the sale of Swedish Kronor by the Trust, unless: (1) the non-U.S. Shareholder is an individual and is present in the United States for 183 days or more during the taxable year of the sale or other disposition, and the gain is treated as being from United States sources; or (2) the gain is effectively connected with the conduct by the non-U.S. Shareholder of a trade or business in the United States.

A non-U.S. Shareholder's portion of any interest income earned by the Trust generally will not be subject to U.S. federal income tax unless the Shares owned by such non-U.S. Shareholder are effectively connected with the conduct by the non-U.S. Shareholder of a trade or business in the United States.

D. Revenue Recognition

Interest on the primary deposit account, if any, accrues daily as earned and is received on a monthly basis.

E. Dividends

To the extent that the interest earned by the Trust exceeds the sum of the Sponsor's fee for the prior month plus other Trust expenses, if any, the Trust will distribute, as a dividend, the excess interest earned in Swedish Kronor effective on the first business day of the subsequent month. The Trustee will direct that the excess Swedish Kronor be converted into USD at the prevailing market rate and the Trustee will distribute the USD as promptly as practicable to Shareholders on a pro-rata basis (in accordance with the number of Shares that they own).

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Swedish Krona principal deposits are held in a Swedish Krona-denominated, interest-bearing demand account. The interest rate in effect as of April 30, 2010 was an annual nominal rate of 0.00%. For the six months ended April 30, 2010, there were Swedish Krona principal redemptions of 99,691,545 and Swedish Krona withdrawals (to pay expenses) of 630,226, resulting in an ending Swedish Krona principal balance of 249,141,415. This equates to 34,370,970 USD. For the year ended October 31, 2009, there were Swedish Krona principal deposits of 99,853,897, Swedish Krona principal redemptions of 100,000,000 and Swedish Krona withdrawals (to pay expenses) of 390,711, resulting in an ending Swedish Krona principal balance of 349,463,186. This equates to 49,548,513 USD.

Net interest associated with creation and redemption activity is held in a Swedish Krona-denominated non-interest-bearing account, and any balance is distributed in full as part of the monthly income distributions.

4. Redeemable Capital Shares

Shares are classified as redeemable for financial statement purposes, since they are subject to redemption. Shares are issued and redeemed continuously in Baskets in exchange for Swedish Kronor. Individual investors cannot purchase or redeem Shares in direct transactions with the Trust. Only Authorized Participants (as defined below) may place orders to create and redeem Baskets. An Authorized Participant is a Depository Trust Company (DTC) participant that is a registered broker-dealer or other institution eligible to settle securities transactions through the book-entry facilities of DTC and which has entered into a contractual arrangement with the Trust and the Sponsor governing, among other matters, the creation and redemption process. Authorized Participants may redeem their Shares at any time in Baskets.

Due to expected continuing creations and redemptions of Baskets and the three-day period for settlement of each creation or redemption, the Trust reflects Shares created as a receivable. Shares redeemed are reflected as a liability on the trade date. Outstanding Shares are reflected at a redemption value, which is the NAV per Share at the period end date. Adjustments to redeemable capital shares at redemption value are recorded against retained earnings, or, in the absence of retained earnings, by charges against the cumulative translation adjustment.

Activity in redeemable capital Shares is as follows:

	Six months ended		Year ended	
	April 30, 2010		October 31, 2009	
	(Unaudited)			
	Shares	U.S. Dollar Amount	Shares	U.S. Dollar Amount
Opening balance	350,000	\$ 49,533,389	350,000	\$ 45,126,514
Shares issued			100,000	12,780,972
Shares redeemed	(100,000)	(13,961,228)	(100,000)	(12,799,233)
Adjustment to period Shares due to currency movement and other		(1,214,372)		4,425,136
Ending balance	250,000	\$ 34,357,789	350,000	\$ 49,533,389

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The Trustee calculates the Trust's NAV each business day. To calculate the NAV, the Trustee subtracts the Sponsor's accrued fee through the previous day from the Swedish Kronor held by the Trust (including all unpaid interest accrued through the preceding day) and calculates the value of the Swedish Kronor in USD based upon the Closing Spot Rate. If, on a particular evaluation day, the Closing Spot Rate has not been determined and announced by 6:00 PM (London time), then the most recent Closing Spot Rate shall be used to determine the NAV of the Trust unless the Trustee, in consultation with the Sponsor, determines that such price is inappropriate to use as the basis for such valuation. In the event that the Trustee and the Sponsor determine that the most recent Closing Spot Rate is not an appropriate basis for valuation of the Trust's Swedish Kronor, they shall determine an alternative basis for such evaluation to be employed by the Trustee. The Trustee also determines the NAV per Share, which equals the NAV of the Trust divided by the number of outstanding Shares. Shares deliverable under a purchase order are considered outstanding for purposes of determining NAV per Share; Shares deliverable under a redemption order are not considered outstanding for this purpose.

5. Sponsor's Fee

The Sponsor's fee accrues daily at an annual nominal rate of 0.40% of the Swedish Kronor in the Trust (including all unpaid interest but excluding unpaid fees, each as accrued through the immediately preceding day) and is paid monthly.

The Sponsor assumes and pays the following administrative and marketing expenses incurred by the Trust: the Trustee's monthly fee, NYSE Arca listing fees, SEC registration fees, typical maintenance and transaction fees of the Depository, printing and mailing costs, audit fees and expenses, up to \$100,000 per year in legal fees and expenses, and applicable license fees.

In certain exceptional cases the Trust will pay for some expenses in addition to the Sponsor's fee. These exceptions include expenses not assumed by the Sponsor (i.e., expenses other than those identified in the preceding paragraph), taxes and governmental charges, expenses and costs of any extraordinary services performed by the Trustee or the Sponsor on behalf of the Trust or action taken by the Trustee or the Sponsor to protect the Trust or the interests of Shareholders, indemnification of the Sponsor under the Depository Trust Agreement, and legal expenses in excess of \$100,000 per year.

6. Related Parties

The Sponsor is a related party of the Trust. The Sponsor oversees the performance of the Trustee and the Trust's principal service providers, including the preparation of financial statements, but does not exercise day-to-day oversight over the Trustee or the Trust's service providers.

7. Concentration Risk

All of the Trust's assets are Swedish Kronor, which creates a concentration risk associated with fluctuations in the price of the Swedish Krona. Accordingly, a decline in the Swedish Krona to USD exchange rate will have an adverse effect on the value of the Shares. Factors that may have the effect of causing a decline in the price of the Swedish Krona include national debt levels and trade deficits, domestic and foreign inflation rates, domestic and foreign interest rates, investment and trading activities of institutions and global or regional political, economic or financial events and situations. Substantial sales of Swedish Kronor by the official sector (central banks, other governmental agencies and related institutions that buy, sell and hold Swedish Kronor as part of their reserve assets) could adversely affect an investment in the Shares.

All of the Trust's Swedish Kronor are held by the Depository. Accordingly, a risk associated with the concentration of the Trust's assets in accounts held by a single financial institution exists and increases the potential for loss by the Trust and the Shareholders in the event that the Depository becomes insolvent.

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8. Commitments and Contingencies

Under the Trust's organizational documents, the Sponsor is indemnified against any liability or expense it incurs without negligence, bad faith or willful misconduct on its part. The Trust's maximum exposure under this arrangement is unknown, as this would involve future claims that may be made against the Trust that have not yet occurred.

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**Item 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
Cautionary Statement Regarding Forward-Looking Information and Risk Factors**

This report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In some cases, such forward-looking statements can be identified by terminology such as anticipate, expect, intend, plan, believe, seek, outlook and estimate, as similar words and phrases that signify forward-looking statements. These statements are predictions and actual events or results may differ materially from those expressed in our forward-looking statements. Risks and uncertainties may cause our actual results to differ materially from those expressed in our forward-looking statements. These risks and uncertainties include fluctuations in the price of the Swedish Krona, as the value of the Shares relates directly to the value of the Swedish Kronor held by the Trust and price fluctuations could materially adversely affect an investment in the Shares. Readers are urged to review the Risk Factors section contained in the Trust's most recent annual report on Form 10-K for a description of other risks and uncertainties that may affect an investment in the Shares.

Neither Rydex Specialized Products LLC d/b/a Rydex Investments (the Sponsor) nor any other person assumes responsibility for the accuracy or completeness of forward-looking statements contained in this report. Further, these forward-looking statements are made as of the date of this report, and will not be revised or updated to reflect actual results or changes in the Sponsor's expectations or predictions.

Trust Overview

CurrencySharesSM Swedish Krona Trust (the Trust) is a grantor trust that was formed on J