



March 22, 2005

VIA EMAIL: [secretary@cftc.gov](mailto:secretary@cftc.gov)

Ms. Jean A. Webb  
Secretary of the Commission  
Commodity Futures Trading Commission  
3 Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

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OFC. OF THE SECRETARIAT

**RE: Implementation Delay in Quarterly Maintenance Fee Plan;  
HedgeStreet Promotional Offer – Extension**

Dear Secretary Webb:

HedgeStreet, Inc. (“HedgeStreet”), a designated contract market (“DCM”) and derivatives clearing organization (“DCO”), hereby notifies the Commission of its delay in the implementation of its Quarterly Maintenance Fee Plan which was detailed and previously submitted to the Commission by Certification filing dated, November 30, 2004. Additionally, HedgeStreet plans to extend its Special Free Trade Promotional Offer (the “Promotion”). For the purposes of this extension, HedgeStreet is relying on its filing (which introduces the Promotion’s terms and conditions) previously submitted to the Commission on January 28, 2005.

**The Promotion**

As a fully electronic, non-intermediated, retail-based contract market, HedgeStreet is primarily focused on the retail investor and optimizing his/her trading experience as an exchange member. By providing an incentive for members to trade, HedgeStreet continues to implement ways of increasing market liquidity while gaining new market data in the products currently offered on the exchange.

There is a limit of one (1) member participant per household.

**Regulatory Issues**

HedgeStreet hereby certifies that the Promotion complies with the Commodity Exchange Act, as amended, and the Commissions regulations adopted thereunder.



The purpose of this letter is to notify the Commission of HedgeStreet's intention to a) delay the implementation of its proposed Quarterly Maintenance Fee Plan to become effective on July 1, 2005; and b) extend the expiration of the Promotion Period from Thursday, March 31, 2005 to the end of business on Thursday, June 30, 2005.

Should you have any questions or require additional information, please do not hesitate to contact the undersigned at (650) 638-3511 or [sford@hedgestreet.com](mailto:sford@hedgestreet.com).

Sincerely,

Stephanie Ford  
Vice President, Legal & Compliance