



**HEDGE
Street**

June 27, 2006

VIA EMAIL: secretary@cftc.gov

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

**RE: Certification: HedgeStreet to List New Spot Crude Oil Binary Contracts with
Larger Settlement Values– Submission pursuant to Commission Regulation §40.6(a)**

Dear Secretary Webb:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and §40.6(a) of the regulations promulgated by the Commodity Futures Trading Commission (the “Commission”) under the Act (the “Regulations”), HedgeStreet, Inc. (“HedgeStreet”) hereby submits to the Commission amendments to the Spot Crude Oil Binary Contracts (“Contracts”). HedgeStreet is increasing the Settlement Value for such Contracts to \$100. As a result of the increase in the Settlement Value amount, HedgeStreet is amending both the HedgeStreet reporting level and speculative position limits for these Contracts in order to accommodate the larger Settlement Value. All amendments for these Contracts are defined in Exhibit A. The rule deletions are stricken out and the amendments and/or additions are underlined. HedgeStreet is also delisting the Spot Crude Oil Binary Contracts that have a Settlement Value of \$10 until further notice to the Commission. There will be no open interest in the \$10 Spot Crude Oil Binary Contracts upon the delisting of such \$10 contracts.

HedgeStreet intends to implement these rule amendments at the start of business on Wednesday, June 28, 2006. No substantive opposing views were expressed to HedgeStreet with respect to these additions. HedgeStreet hereby certifies that the Contracts and clearing of the Contracts, including all rules defining the terms and conditions of said Contracts contained herein, complies with the Act and the Regulations.

Should you have any questions regarding this filing, please do not hesitate to contact me by telephone at (650) 638-3511 or by email at sford@hedgestreet.com.

Sincerely,

Stephanie Ford
Vice President, Legal & Compliance

cc: Clarissa Manansala – HedgeStreet, Inc.

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EXHIBIT A

(The following new Rule additions are underlined and deletions are stricken out)

RULE 12.59 CRUDE OIL BINARY HEDGELET CONTRACTS

(a) – (g) [unchanged]

(h) **REPORTING LEVEL** – The Reporting Level for the \$100 Crude Oil Binary Hedgelets shall be ~~1,250~~ 1,750 Contracts.

(i) **POSITION LIMIT** – The Position Limits for the \$100 Crude Oil Binary Hedgelets shall be ~~25,000~~ 2,500 Contracts.

(j) – (l)

(m) **SETTLEMENT VALUE** – The Settlement Value is the amount paid to the holder of the in the money Contract on the Settlement Date. The Settlement Value of an in the money Crude Oil Binary Hedgelet Contract is ~~\$10~~ \$100.

(n) – (o) [unchanged]

*** *[end Rulebook]* ***