**U.S. COMMODITY FUTURES TRADING COMMISSION**
Three Lafayette Centre
1155 21st Street, NW, Washington, DC 20581
Telephone: (202) 418-5100
Facsimile: (202) 418-5521
*www.cftc.gov*

June 14, 2010

Mr. Robert Swagger
Chief Executive Officer
Media Derivatives, Inc.
6720 North Scottsdale Road
Suite 250
Scottsdale, Arizona 85253

Re: Request by Media Derivatives, Inc. for review and approval of the ***Takers*** collared futures contract and binary option contract.

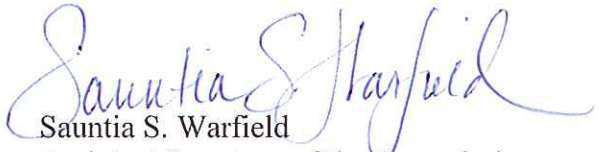
Dear Mr. Swagger:

In correspondence to the Commission dated March 4, and March 9, 2010, counsel for Media Derivatives, Inc., (MDEX or Exchange) requested product review and approval of a collared futures contract and a binary option contract based on the Opening Weekend Box Office Revenues for the motion picture ***Takers***, pursuant to Section 5c(c)(2) of the Commodity Exchange Act (Act) and Commission Regulation 40.3. On April 2, 2010, MDEX requested an extension of the review period by 45 days to June 7, 2010. On June 7, 2010, MDEX request by letter that same date that the review period be extended to June 14, 2010 and the Commission granted that extension. On June 2, 2010, MDEX amended its filing at the request of Commission staff. The Commission posted all of the filings on its website with a request for public comment and received responsive comments from several persons and entities, both in favor of and opposed to approval. The Commission posted all of those comments on its website. On May 19, 2010, the Commission conducted a public hearing (Hearing) to consider the trading of contracts based on motion picture revenues and gather views of interested parties.

Section 5c(c)(3) of the Act provides that the Commission shall approve any new contract or rule unless the Commission finds that the contract or rule would violate the Act. After having reviewed in detail the entire record in this matter, including the comments received, testimony at the Hearing, and the June 3, 2010 Memorandum of the Division of Market Oversight, the Commission finds that the proposed Opening Weekend Box Office Revenue Collared Futures contract, the proposed Opening Weekend Box Office Revenue Collared Binary Option contract, or the rules associated with those contracts are not inconsistent with the Act. Accordingly, please be advised that the proposed Opening Weekend Box Office Collared Futures contract, the proposed Opening Weekend Box Office Binary Option

contract and the rules associated with those contracts were approved by the Commission as of the date of this letter.

For the Commission,



Sauntia S. Warfield
Assistant Secretary of the Commission