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2007 MAY -8 PM 5:13

OFFICE OF THE SECRETARIAT

May 8, 2007

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: Rule Certification: HedgeStreet[®] a) Re-lists its Core Consumer Price Index ("Core CPI") Binary Contracts and b) Amends the same Contracts' Terms of Issuance [12.30(e)], Payout Criteria [12.48(f)], Last Trading Date [12.30(j)], and Expiration Value [12.30(n)] – Submission pursuant to Commission Regulation §40.6(a)

Dear Acting Secretary Donovan:

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, HedgeStreet, Inc. ("HedgeStreet") hereby certifies with the Commission its intent to re-list its Core CPI Binary Contracts (the "Contracts") as defined in HedgeStreet Rule 12.48. In addition to amending the Contracts' Payout Criteria, HedgeStreet is also amending i) the terms of issuance for the Contracts; ii) the Contracts' Last Trading Date; and (iii) the Expiration Value for these Contracts. All amendments and additions to these Contracts are defined in Exhibit A. The rule deletions are stricken out and the amendments and/or additions are underlined.

HedgeStreet intends to re-list these contracts and implement these rule amendments on Wednesday, May 9, 2007.

Additionally, HedgeStreet is amending typographical errors found in HedgeStreet Rule 12.30(f)(i). These amendments are also defined in Exhibit A.

No substantive opposing views were expressed to HedgeStreet with respect to these amendments.

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, as amended, and the Commission's regulations adopted thereunder.



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

Sincerely,

Stephanie Ford
Vice President, Legal & Compliance

cc: Tom Leahy – CFTC
Phil Colling – CFTC
Clarissa Manansala – HedgeStreet , Inc.



EXHIBIT A

Amendments to Rule 12.30 and Rule 12.48 only

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

12.30 NONFARM PAYROLLS BINARY HEDGELET CONTRACTS

(a) – (e) [unchanged]

(f) PAYOUT CRITERION - The Payout Criterion for each Contract will be set by HedgeStreet at the time the Binary Contracts are initially issued. For the Nonfarm Payrolls Binary Hedgelet Contract, the Payout Criteria for the Contracts will be set as follows:

(i) ~~WEEKLY~~ MONTHLY NONFARM PAYROLLS
BINARY CONTRACTS

(1) At the commencement of trading in a ~~Weekly~~ Monthly Nonfarm Payrolls Binary Contract, HedgeStreet shall list all eligible Payout Criteria in a range of eleven (11) consecutive increments of twenty-five thousand (25,000) with the maximum value of the Payout Criteria not to exceed six hundred thousand (600,000) and the minimum value of the Payout Criteria not to ~~exceed~~ fall below negative five hundred thousand (-500,000). For example, HedgeStreet may list the following range of Payout Criteria: ~~-50,000~~, -25,000, 0, 25,000, 50,000, 75,000, 100,000, 125,000, 150,000, 175,000, and 200,000. For the following week series, HedgeStreet may list the following range of Payout Criteria: **25,000**, 50,000, 75,000, 100,000, 125,000, 150,000, 175,000, 200,000, 225,000, 250,000, and 275,000.

(2) [unchanged]

(ii) [unchanged]

(iii) [unchanged]

(g) – (o) [unchanged]

RULE 12.48 CORE CONSUMER PRICE INDEX BINARY HEDGELET CONTRACTS

(a) – (d) [unchanged]



(e) ISSUANCE – For each planned release by the Source Agency of the Underlying, HedgeStreet will issue various Hedgelet Contracts, each of a different Series. A new issuance of Hedgelet Contracts will commence no later than ~~two (2)~~ four (4) business days prior to the following ~~the~~ Expiration Date.

(f) PAYOUT CRITERION – The Payout Criterion for each Contract will be set by HedgeStreet at the time the Binary Contracts are initially issued. For the Consumer Price Index Binary Hedgelet Contract, the Payout Criteria for the Contracts will be set as follows:

(i) MONTHLY CORE CONSUMER PRICE INDEX
BINARY CONTRACTS

~~(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than $X - 0.1$.~~

~~(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than X .~~

~~(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than $X + 0.1$.~~

~~(4) Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than $X + 0.2$.~~

~~(5) Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than $X + 0.3$.~~

~~(6) Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than $X + 0.4$.~~

~~(7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than $X + 0.5$.~~

~~(8) In each case, “X” equals the last Core Consumer Price Index value reported by the Source Agency.~~

(1) At the commencement of trading in a Monthly Core Consumer Price Index Binary Contract, HedgeStreet shall list all eligible Payout Criteria in a range of seven (7) consecutive increments of (0.1) with the maximum value of the Payout Criteria not to exceed four hundred (400) and the minimum value of the Payout Criteria not to fall below zero (0). For example, HedgeStreet may list the



following range of Payout Criteria: 210.000, 210.100, 210.200, 210.300, 210.400, 210.500, and 210.600. For the following series, HedgeStreet may list the following range of Payout Criteria: 211.000, 211.100, 211.200, 211.300, 211.400, 211.500, and 211.600.

(2) In each case above, "X" equals the first Payout Criteria listed. In the first example above, this is 210.000; in the second example above, this is 211.000.

(ii) [unchanged]

(g) – (i) [unchanged]

(j) LAST TRADING DATE – The Last Trading Date in a Series is the date ~~prior to same day as the Expiration Date. The Core Consumer Price Index Contracts will stop trading on the Last Trading Date at 8:20 AM ET. No trading in a Series shall occur after its Last Trading Date.~~

(k) – (m) [unchanged]

(n) EXPIRATION VALUE – The Expiration Value is the last announced level of the Core Consumer Price Index as released by the Source Agency on the Expiration Date. The Expiration Value is released by the Source Agency at 8:30 AM ET on the Expiration Date.

(o) [unchanged]

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