



**HEDGE
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OFFICE OF THE SECRETARIAT

May 9, 2007

VIA EMAIL: secretary@cftc.gov

Ms. Eileen A. Donovan
Acting 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) will not list for trading the Binary - 4th Meeting Federal Funds Contracts ONLY; and b) amends a Typographical Error found in HedgeStreet Rule 12.53(f)(i) - 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 represents to the Commission that the **Federal Funds Binary Contracts That Have An Expiration Date on the May 9th FOMC Meeting Date** ("May 9th FOMC Meeting Date Contracts") as represented by HedgeStreet Rule 12.25 (f)(ii) have a Last Trading Date of today Wednesday, May 9, 2007. Therefore, there will be no open interest in any of the May 9th FOMC Meeting Date contracts as the Settlement Date for such contracts is tomorrow Thursday, May 10, 2007.

Further to the above, HedgeStreet hereby submits to the Commission that it will not list for trading any new **Federal Funds Binary 4th Meeting Contracts** ("4th Meeting Contracts" or "October 31st FOMC Date Contracts") until further notice to the Commission. The 4th Meeting Contract specifications are contained in HedgeStreet Rule 12.25(f)(iv).

Lastly, HedgeStreet is amending a typographical error found in HedgeStreet Rule 12.53(f)(i). This amendment is defined in Exhibit A.

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



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 12.53 only

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

12.53 INITIAL JOBLESS CLAIMS 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 Initial Jobless Claims Binary Hedgelet Contract, the Payout Criteria for the Contracts will be set as follows:

(i) WEEKLY INITIAL JOBLESS CLAIMS BINARY CONTRACTS

(1) At the commencement of trading in a Weekly Initial Jobless Claims Binary Contract, HedgeStreet shall list all eligible Payout Criteria in a range of eleven (11) consecutive increments of five thousand (5,000) 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 zero (0). For example, HedgeStreet may list the following range of Payout Criteria: **290,000**, 295,000, 300,000, 305,000, 310,000, 315,000, 320,000, 325,000, 330,000, 335,000, and 340,000. The following week, HedgeStreet may list the following range of Payout Criteria: **300,000**, 305,000, 310,000, 315,000, 320,000, 325,000, 330,000, 335,000, 340,000, 345,000, and 350,000.

(2) [unchanged]

(ii) [unchanged]

(g) – (o) [unchanged]

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