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May 17, 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 any Binary Bi-Annual NAR Housing Price Contracts - 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 certain **Quarterly** NAR Housing Price Binary Contracts (the "Contracts") expired and had a Last Trading Date of Friday, May 11, 2007. Therefore, there is no open interest in any of these contracts as the Settlement Date for such contracts occurred on, Tuesday, May 15, 2007.

Further to the above, HedgeStreet hereby submits to the Commission that it will not list for trading any **new Bi-Annual** NAR Housing Price Binary Contracts ("Bi-Annual Housing Price Contracts") until further notice to the Commission. The Bi-Annual Housing Price Contract specifications for the ten (10) metropolitan areas are contained in HedgeStreet Rules 12.32(f)(ii), 12.33(f)(ii), 12.34(f)(ii), 12.35(f)(ii), 12.36(f)(ii), 12.37(f)(ii), 12.40(f)(ii), 12.50(f)(ii), 12.51(f)(ii), and 12.52(f)(ii).

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.