



June 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 – Amendments to Preliminary Storm Damage Estimate Binary Contracts and Temporary Suspension of Listing any Series of Hurricane Season Binary Hedgelet Contracts

Dear Acting Secretary Donovan:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), §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 that it intends to amend certain terms and conditions of HedgeStreet Rule 12.46 relating to the Preliminary Storm Damage Estimate Binary Contracts. The amendments are contained in Exhibit A in accordance with Commission Regulation §40.6(a).

In addition, HedgeStreet certifies that it will temporarily suspend listing any Series of Hurricane Season Binary Hedgelet Contracts until further notice to the Commission.

HedgeStreet intends to implement these rule amendments at the start of business on Monday, June 11, 2007. No substantive opposing views were expressed to HedgeStreet with respect to these additions.

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

RECEIVED
E.T.C.
JUN 11 2007 AM 11:10
OFFICE OF THE SECRETARIAT



EXHIBIT A

Amendments to Rule 12.46 only

RULE 12.46 PRELIMINARY STORM DAMAGE ESTIMATE BINARY HEDGELET CONTRACTS

(a) – (f) [unchanged]

(g) MINIMUM TICK – The Minimum Tick size for Preliminary Storm Contracts shall be ~~\$0.01~~ \$0.50.

(h) – (i) [unchanged]

(j) LAST TRADING DATE – The Last Trading Date in a Series will be the earlier of; a) the first business day following fifty (50) calendar days after the day on which the Source Agency releases to HedgeStreet that the NHC identifies a Storm over the Atlantic Ocean⁵⁵; or b) one business day prior to the release of the Preliminary Estimates for a Storm by the Source Agency. If the NHC determines that a Storm is no longer capable of causing damage for purposes of calculating the Preliminary Estimates released by the Source Agency, the Last Trading Day will be the business day that such determination is made. No trading in the Preliminary Storm Contracts shall occur after the Last Trading Date.

(k) SETTLEMENT DATE – The Settlement Date of the Contract shall be the business day following the Expiration Date, ~~date on which the Preliminary Estimates are released by the Source Agency~~. If no Preliminary Estimates are released by the Source Agency, the Settlement Date shall be the business day following the Expiration Date.

(l) – (o) [unchanged]

⁵⁵ If the first business day following 50th calendar day after the day on which the Source Agency releases to HedgeStreet that the NHC identifies a Storm over the Atlantic Ocean is not a business day, the Last Trading Date will be set to the next following business day. For example, if the first business day following fifty (50) calendar days falls on a Saturday or Sunday, the Last Trading Date for the series would be set to the next business day of Monday.