



COMMUNICATIONS
SECTION
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COMMUNICATIONS SECTION

June 21, 2007

VIA ELECTRONIC MAIL: 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: Amendments to the Payout Criteria for the Wal-Mart and Exxon/Mobil EPS and Revenue Contracts

Dear Acting Secretary Donovan:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended ("Act") and §40.6 of the Regulation promulgated by the Commodity Futures Trading Commission (the "Commission") under the Act, HedgeStreet, Inc. ("HedgeStreet") hereby submits to the Commission HedgeStreet's intent to amend the Payout Criteria for the Wal-Mart and Exxon/Mobil EPS and Revenue Contracts (collectively "Contracts") that HedgeStreet intends to list for trading for the first time on Friday, June 22, 2007. In addition, the rule numbers for the Contracts have been amended. The applicable rule amendments are found under Exhibit A with deletions stricken out and additions underlined.

These rule amendments will go into effect at the start of business on Friday, June 22, 2007.

No substantive opposing views were expressed to HedgeStreet with respect to this Program.

Should you have any questions regarding this submission, 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 of Legal & Compliance

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

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EXHIBIT A

RULE ~~42.60~~ 12.54 EXXON/MOBIL EPS BINARY CONTRACTS

(a) – (e) [unchanged]

(f) PAYOUT CRITERION – The Payout Criterion for each Contract will be set by HedgeStreet at the time the Contracts are initially issued. The Payout Criteria of the Contracts will be set as follows:

(i) EXXON EPS EVENT DERIVATIVES CONTRACTS

(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of X greater than ~~\$1.40~~ \$1.75.

(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criteria of X greater than ~~\$1.53~~ \$1.80

(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criteria of X greater than ~~\$1.65~~ \$1.85.

(4) In each case, X equals the Quarterly ExxonMobil EPS released by the Source Agency.

(ii) [unchanged]

(g) – (o) [unchanged]

RULE ~~42.64~~ 12.55 WAL-MART EPS BINARY CONTRACTS

(a) – (e) [unchanged]

(f) PAYOUT CRITERION – The Payout Criterion for each Contract will be set by HedgeStreet at the time the Contracts are initially issued. The Payout Criteria of the Contracts will be set as follows:

(i) WAL-MART EPS EVENT DERIVATIVES CONTRACTS

(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of X greater than ~~\$0.68~~ \$0.76.



(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criteria of X greater than ~~\$0.70~~ \$0.77.

(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criteria of X greater than ~~\$0.74~~ \$0.78.

(4) In each case, X equals the Quarterly Wal-Mart EPS released by the Source Agency.

(ii) [unchanged]

RULE 12.56 – 12.60 [UNCHANGED]

RULE ~~12.62~~ 12.61 – EXXONMOBIL REVENUE BINARY CONTRACT

(a) – (e) [unchanged]

(f) PAYOUT CRITERION – The Payout Criterion for each Contract will be set by HedgeStreet at the time the Contracts are initially issued. The Payout Criteria of the Contracts will be set as follows:

(i) EXXON REVENUE EVENT DERIVATIVES CONTRACTS

(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of X is greater than ~~\$95B~~ \$95.0B.

(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criteria of X greater than ~~\$105B~~ \$96.5B.

(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criteria of X greater than ~~\$115B~~ 98.0B.

(4) In each case, X equals the Quarterly ExxonMobil Revenue released by the Source Agency.

(ii) [unchanged]

RULE ~~12.63~~ 12.62 – WAL-MART REVENUE BINARY CONTRACT

(a) – (e) [unchanged]

(f) PAYOUT CRITERION – The Payout Criterion for each Contract will be set by HedgeStreet at the time the Contracts are initially issued. The Payout Criteria of the Contracts will be set as follows:



(i) WAL-MART REVENUE EVENT DERIVATIVES CONTRACTS

(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of X greater than ~~\$85B~~ \$91.8B.

(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criteria of X greater than ~~\$87.5B~~ \$92.0B.

(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criteria of X greater than ~~\$90B~~ \$92.2B.

(6) (4) In each case, X equals the Quarterly Wal-Mart Revenues as released by the Source Agency.

(ii) [unchanged]