

**HedgeStreet.**  
**EXCHANGE**

February 21, 2008

Via E-Mail: [submissions@cftc.gov](mailto:submissions@cftc.gov)

Mr. David Stawick  
Secretary of the Commission  
Office of the Secretariat  
Commodity Futures Trading Commission  
3 Lafayette Centre  
1155 21<sup>st</sup> Street, N.W.  
Washington D.C. 20581

OFFICE OF THE SECRETARIAT

2008 FEB 21 PM 3:34

RECEIVED  
C.F.T.C.

**RE: Rule Certification: HedgeStreet<sup>®</sup> Amendment to the Weekly Payout Criteria for Certain Binary Contracts – Submission pursuant to Commission Regulation §40.6(a)**

Dear Secretary Stawick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (the Act”), and §40.6(a) of the regulations promulgated by the Commodity Futures Trading Commission (the “Commission”) under the Act, HedgeStreet, Inc. (“HedgeStreet”) hereby submits to the Commission its intent to make the following changes effective beginning on Monday, February 25, 2008:

**Amendment to the Weekly Payout Criteria for Certain Binary Contracts**

An amendment to the Weekly Payout Criteria for the following seven (seven) Binary Contracts:

RULE 12.20 CRUDE BINARY CONTRACTS  
RULE 12.21 CURRENCY EXCHANGE EUR/USD BINARY CONTRACTS  
RULE 12.22 CURRENCY EXCHANGE GBP/USD BINARY CONTRACTS  
RULE 12.23 CURRENCY EXCHANGE USD/YEN BINARY CONTRACTS  
RULE 12.24 CURRENCY EXCHANGE USD/CHF BINARY CONTRACTS  
RULE 12.27 GOLD BINARY CONTRACTS  
RULE 12.31 SILVER BINARY CONTRACTS

The aforementioned amendments are summarized in Exhibit A. The applicable rule amendments are defined in Exhibit B. Any rule deletions are stricken out while the amendments and/or additions are underlined.

HedgeStreet intends to make all of the aforementioned amendments effective at the start of business on Monday, February 25, 2008.

No contracts that have open interest will be affected by these amendments.

No substantive opposing views were expressed to HedgeStreet with respect to any of these actions.

# HedgeStreet. EXCHANGE

HedgeStreet hereby certifies that the Contracts and the clearing of the Contracts, including all rules defining the terms and conditions of said Contracts contained herein, comply with the Act and the Commission Regulations adopted thereunder.

Should you have any questions regarding the above, please do not hesitate to contact me by telephone at (312) 674-4835 or by email at [tmcdermott@hedgestreet.com](mailto:tmcdermott@hedgestreet.com).

Sincerely,



Timothy G. McDermott  
General Counsel and Chief Compliance Officer

CC: [DMOSubmission@cftc.gov](mailto:DMOSubmission@cftc.gov)  
Kevin Pepple – CFTC (Acting Branch Chief, DMO, Chicago)  
Tom Leahy - CFTC  
Riva Adriance – CFTC  
Nancy Markowitz – CFTC

Ed Dasso – NFA  
Yossi Beinart - HedgeStreet, Inc.

**EXHIBIT A**

HedgeStreet Rule	Binary Asset	Duration/Close Time	Action	Effective Date	Max Settlement Value
12.20	Crude Oil	Weekly/ 2:30pm ET	Amend Payout Criteria	2/25/2008	No change (\$100)
12.21	EUR/USD	Weekly/ 3:00pm ET	Amend Payout Criteria	2/25/2008	No change (\$100)
12.22	GBP/USD	Weekly/ 3:00pm ET	Amend Payout Criteria	2/25/2008	No change (\$100)
12.23	USD/YEN	Weekly/ 3:00pm ET	Amend Payout Criteria	2/25/2008	No change (\$100)
12.24	USD/CHF	Weekly/ 3:00pm ET	Amend Payout Criteria	2/25/2008	No change (\$100)
12.27	Gold	Weekly/ 1:30pm ET	Amend Payout Criteria	2/25/2008	No change (\$100)
12.31	Silver	Weekly/ 1:25pm ET	Amend Payout Criteria	2/25/2008	No change (\$100)

**EXHIBIT B**

Amendments to Rules 12.20, 12.21, 12.22, 12.23, 12.24, 12.27, 12.31  
*(The following new Rule additions are underlined and deletions are stricken out)*

RULE 1.1 – RULE 12.19 [unchanged]

RULE 12.20 CRUDE OIL 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 Crude Oil Binary Hedgelet Contract, the Payout Criteria for the Contracts will be set as follows:

(i) [unchanged]

(ii) WEEKLY CRUDE OIL BINARY HEDGELET CONTRACTS,  
2:30PM ET CLOSE

(1) ~~Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest fifty cents (\$0.50)) – \$2.50.~~

(2) ~~Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest fifty cents (\$0.50)) – \$2.00.~~

(3) ~~Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest fifty cents (\$0.50)) – \$1.50.~~

(4) ~~Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest fifty cents (\$0.50)) – \$1.00.~~

(5) ~~Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest fifty cents (\$0.50)) – \$0.50.~~

(6) ~~Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest fifty cents (\$0.50)).~~

(7) ~~Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest fifty cents (\$0.50)) + \$0.50.~~

(8) ~~Binary Hedgelet Contract 8: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest fifty cents (\$0.50)) + \$1.00.~~

# HedgeStreet. EXCHANGE

(9) ~~Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest fifty cents (\$0.50)) + \$1.50.~~

(10) ~~Binary Hedgelet Contract 10: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest fifty cents (\$0.50)) + \$2.00.~~

(11) ~~Binary Hedgelet Contract 11: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest fifty cents (\$0.50)) + \$2.50.~~

(12) ~~In each case above, "Y" equals the last Crude Oil Price rounded to the nearest fifty cents (\$0.50) as reported by the Source Agency.~~

(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest one dollar (\$1.00)) - \$5.00.

(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest one dollar (\$1.00)) - \$4.00.

(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest one dollar (\$1.00)) - \$3.00.

(4) Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest one dollar (\$1.00)) - \$2.00.

(5) Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest one dollar (\$1.00)) - \$1.00.

(6) Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest one dollar (\$1.00)).

(7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest one dollar (\$1.00)) + \$1.00.

(8) Binary Hedgelet Contract 8: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest one dollar (\$1.00)) + \$2.00.

(9) Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest one dollar (\$1.00)) + \$3.00.

(10) Binary Hedgelet Contract 10: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest one dollar (\$1.00)) + \$4.00.

(11) Binary Hedgelet Contract 11: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest one dollar (\$1.00)) + \$5.00.

# HedgeStreet. EXCHANGE

(12) In each case above, "Y" equals the last Crude Oil Price rounded to the nearest one dollar (\$1.00) as reported by the Source Agency.

(iii) [unchanged]

(g) - (o) [unchanged]

## RULE 12.21 CURRENCY EXCHANGE EUR/USD 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 EUR/USD Binary Hedgelet Contract, the Payout Criteria for the Contracts will be set as follows:

(i) [unchanged]

(ii) WEEKLY EUR/USD BINARY CONTRACTS, 3:00PM ET

### CLOSE

~~(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) – 0.0150.~~

~~(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) – 0.0125.~~

~~(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) – 0.0100.~~

~~(4) Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) – 0.0075.~~

~~(5) Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) – 0.0050.~~

~~(6) Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) – 0.0025.~~

~~(7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025).~~

~~(8) Binary Hedgelet Contract 8: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) + 0.0025.~~

~~(9) Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) + 0.0050.~~

# HedgeStreet. EXCHANGE

~~(10) Binary Hedgelet Contract 10: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) + 0.0075.~~

~~(11) Binary Hedgelet Contract 11: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) + 0.0100.~~

~~(12) Binary Hedgelet Contract 12: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) + 0.0125.~~

~~(13) Binary Hedgelet Contract 13: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) + 0.0150.~~

~~(14) In each case, "Y" equals the last EUR/USD price rounded to the nearest 0.0025 as reported by the Source Agency.~~

(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) - 0.0175.

(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) - 0.0150.

(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) - 0.0125.

(4) Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) - 0.0100.

(5) Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) - 0.0075.

(6) Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) - 0.0050.

(7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) - 0.0025.

(8) Binary Hedgelet Contract 8: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025).

(9) Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) + 0.0025.

(10) Binary Hedgelet Contract 10: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) + 0.0050.

(11) Binary Hedgelet Contract 11: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) + 0.0075.

(12) Binary Hedgelet Contract 12: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) + 0.0100.

(13) Binary Hedgelet Contract 13: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) + 0.0125.

(14) Binary Hedgelet Contract 14: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) + 0.0150.

(15) Binary Hedgelet Contract 15: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) + 0.0175.

(16) In each case, "Y" equals the last EUR/USD price rounded to the nearest 0.0025 as reported by the Source Agency.

(iii) [unchanged]

(g) - (o) [unchanged]

**RULE 12.22 CURRENCY EXCHANGE GBP/USD 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 EUR/USD Binary Hedgelet Contract, the Payout Criteria for the Contracts will be set as follows:

(i) [unchanged]

(ii) **WEEKLY GBP/USD BINARY CONTRACTS, 3:00PM ET**

**CLOSE**

~~(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) – 0.0150.~~

~~(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) – 0.0125.~~

~~(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) – 0.0100.~~

~~(4) Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) – 0.0075.~~



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~~(5) Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) - 0.0050.~~

~~(6) Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) - 0.0025.~~

~~(7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025).~~

~~(8) Binary Hedgelet Contract 8: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) + 0.0025.~~

~~(9) Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) + 0.0050.~~

~~(10) Binary Hedgelet Contract 10: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) + 0.0075.~~

~~(11) Binary Hedgelet Contract 11: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) + 0.0100.~~

~~(12) Binary Hedgelet Contract 12: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) + 0.0125.~~

~~(13) Binary Hedgelet Contract 13: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) + 0.0150.~~

~~(14) In each case, " $Y$ " equals the last GBP/USD price rounded to the nearest 0.0025 as reported by the Source Agency.~~

(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) - 0.0175.

(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) - 0.0150.

(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) - 0.0125.

(4) Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) - 0.0100.

(5) Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) - 0.0075.

(6) Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) – 0.0050.

(7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) – 0.0025.

(8) Binary Hedgelet Contract 8: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025).

(9) Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) + 0.0025.

(10) Binary Hedgelet Contract 10: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) + 0.0050.

(11) Binary Hedgelet Contract 11: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) + 0.0075.

(12) Binary Hedgelet Contract 12: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) + 0.0100.

(13) Binary Hedgelet Contract 13: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) + 0.0125.

(14) Binary Hedgelet Contract 14: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) + 0.0150.

(15) Binary Hedgelet Contract 15: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) + 0.0175.

(16) In each case, “Y” equals the last GBP/USD price rounded to the nearest 0.0025 as reported by the Source Agency.

(iii) [unchanged]

(g) - (o) [unchanged]

#### RULE 12.23 CURRENCY EXCHANGE USD/YEN 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 USD/YEN Binary Hedgelet Contract, the Payout Criteria for the Contracts will be set as follows:

(i) [unchanged]

(ii) WEEKLY USD/YEN BINARY CONTRACTS, 3:00PM ET

CLOSE

(1) ~~Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.25) - 1.50.~~

(2) ~~Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.25) - 1.25.~~

(3) ~~Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.25) - 1.00.~~

(4) ~~Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.25) - 0.75.~~

(5) ~~Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.25) - 0.50.~~

(6) ~~Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.25) - 0.25.~~

(7) ~~Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.25).~~

(8) ~~Binary Hedgelet Contract 8: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.25) + 0.25.~~

(9) ~~Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.25) + 0.50.~~

(10) ~~Binary Hedgelet Contract 10: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.25) + 0.75.~~

(11) ~~Binary Hedgelet Contract 11: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.25) + 1.00.~~

(12) ~~Binary Hedgelet Contract 12: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.25) + 1.25.~~

(13) ~~Binary Hedgelet Contract 13: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.25) + 1.50.~~

(14) In each case, "Y" equals the last USD/YEN price or value rounded to the nearest 0.25 as reported by the Source Agency.

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- (1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.25) - 1.75.
- (2) Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.25) - 1.50.
- (3) Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.25) - 1.25.
- (4) Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.25) - 1.00.
- (5) Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.25) - 0.75.
- (6) Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.25) - 0.50.
- (7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.25) - 0.25.
- (8) Binary Hedgelet Contract 8: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.25).
- (9) Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.25) + 0.25.
- (10) Binary Hedgelet Contract 10: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.25) + 0.50.
- (11) Binary Hedgelet Contract 11: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.25) + 0.75.
- (12) Binary Hedgelet Contract 12: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.25) + 1.00.
- (13) Binary Hedgelet Contract 13: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.25) + 1.25.
- (14) Binary Hedgelet Contract 14: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.25) + 1.50.
- (15) Binary Hedgelet Contract 15: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.25) + 1.75.

(16) In each case, "Y" equals the last USD/YEN price or value rounded to the nearest 0.25 as reported by the Source Agency.

(iii) [unchanged]

(g) - (o) [unchanged]

**RULE 12.24 CURRENCY EXCHANGE USD/CHF 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 EUR/USD Binary Hedgelet Contract, the Payout Criteria for the Contracts will be set as follows

(i) [unchanged]

(ii) **WEEKLY USD/CHF BINARY CONTRACTS, 3:00PM ET**

**CLOSE**

~~(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) – 0.0150.~~

~~(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) – 0.0125.~~

~~(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) – 0.0100.~~

~~(4) Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) – 0.0075.~~

~~(5) Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) – 0.0050.~~

~~(6) Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) – 0.0025.~~

~~(7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025).~~

~~(8) Binary Hedgelet Contract 8: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) + 0.0025.~~

~~(9) Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) + 0.0050.~~

# HedgeStreet. EXCHANGE

~~(10) Binary Hedgelet Contract 10: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) + 0.0075.~~

~~(11) Binary Hedgelet Contract 11: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) + 0.0100.~~

~~(12) Binary Hedgelet Contract 12: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) + 0.0125.~~

~~(13) Binary Hedgelet Contract 13: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) + 0.0150.~~

~~(14) In each case, "Y" equals the last USD/CHF price rounded to the nearest 0.0025 as reported by the Source Agency.~~

(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) - 0.0175.

(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) - 0.0150.

(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) - 0.0125.

(4) Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) - 0.0100.

(5) Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) - 0.0075.

(6) Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) - 0.0050.

(7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) - 0.0025.

(8) Binary Hedgelet Contract 8: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025).

(9) Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) + 0.0025.

(10) Binary Hedgelet Contract 10: One Contract will have a Payout Criterion of greater than  $Y$  (rounded to the nearest 0.0025) + 0.0050.

(11) Binary Hedgelet Contract 11: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) + 0.0075.

(12) Binary Hedgelet Contract 12: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) + 0.0100.

(13) Binary Hedgelet Contract 13: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) + 0.0125.

(14) Binary Hedgelet Contract 14: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) + 0.0150.

(15) Binary Hedgelet Contract 15: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest 0.0025) + 0.0175.

(16) In each case, "Y" equals the last USD/CHF price rounded to the nearest 0.0025 as reported by the Source Agency.

(iii) [unchanged]

(g) – (o) [unchanged]

#### RULE 12.27 GOLD 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 Gold Binary Hedgelet Contract, the Payout Criteria for the Contracts will be set as follows:

(ii) [unchanged]

(iii) WEEKLY GOLD BINARY CONTRACTS, 1:30PM ET CLOSE

(1) ~~Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest \$2.50) – \$12.50.~~

(2) ~~Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest \$2.50) – \$10.00.~~

(3) ~~Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest \$2.50) – \$7.50.~~

(4) ~~Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest \$2.50) – \$5.00.~~

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(5) ~~Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest \$2.50) - \$2.50.~~

(6) ~~Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest \$2.50).~~

(7) ~~Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest \$2.50) + \$2.50.~~

(8) ~~Binary Hedgelet Contract 8: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest \$2.50) + \$5.00.~~

(9) ~~Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest \$2.50) + \$7.50.~~

(10) ~~Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest \$2.50) + \$10.00.~~

(11) ~~Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest \$2.50) + \$12.50.~~

(12) ~~In each case, "Y" equals the last Gold price rounded to the nearest two dollars and fifty cents (\$2.50), as reported by the Source Agency.~~

(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest five dollars (\$5.00)) - \$25.00.

(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest five dollars (\$5.00)) - \$20.00.

(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest five dollars (\$5.00)) - \$15.00.

(4) Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest five dollars (\$5.00)) - \$10.00.

(5) Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest five dollars (\$5.00)) - \$5.00.

(6) Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest five dollars (\$5.00)).

(7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest five dollars (\$5.00)) + \$5.00.



(8) Binary Hedgelet Contract 8: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest five dollars (\$5.00)) + \$10.00.

(9) Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest five dollars (\$5.00)) + \$15.00.

(10) Binary Hedgelet Contract 10: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest five dollars (\$5.00)) + \$20.00.

(11) Binary Hedgelet Contract 11: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest five dollars (\$5.00)) + \$25.00.

(12) In each case, "Y" equals the last Gold price rounded to the nearest five dollars (\$5.00), as reported by the Source Agency.

(iii) [unchanged]

(g) - (o) [unchanged]

#### RULE 12.31 SILVER 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 Silver Binary Hedgelet Contract, the Payout Criteria for the Contracts will be set as follows:

(i) [unchanged]

(ii) WEEKLY SILVER BINARY CONTRACTS, 1:25PM ET CLOSE

~~(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest ten cents (10))— 50.~~

~~(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest ten cents (10))— 40.~~

~~(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest ten cents (10))— 30.~~

~~(4) Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest ten cents (10))— 20.~~

~~(5) Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest ten cents (10))— 10.~~

# HedgeStreet. EXCHANGE

~~(6) Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest ten cents (10)).~~

~~(7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest ten cents (10)) + 10.~~

~~(8) Binary Hedgelet Contract 8: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest ten cents (10)) + 20.~~

~~(9) Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest ten cents (10)) + 30.~~

~~(10) Binary Hedgelet Contract 10: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest ten cents (10)) + 40.~~

~~(11) Binary Hedgelet Contract 11: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest ten cents (10)) + 50.~~

~~(12) In each case, "X" equals the last Silver Price rounded to the nearest ten cents (10), as reported by the Source Agency.~~

(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest twenty cents (20)) – 100 cents.

(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest twenty cents (20)) – 80 cents.

(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest twenty cents (20)) – 60 cents.

(4) Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest twenty cents (20)) – 40 cents.

(5) Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest twenty cents (20)) – 20 cents.

(6) Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest twenty cents (20)).

(7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest twenty cents (20)) + 20 cents.

(8) Binary Hedgelet Contract 8: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest twenty cents (20)) + 40 cents.

(9) Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest twenty cents (20)) + 60 cents.

(10) Binary Hedgelet Contract 10: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest twenty cents (20)) + 80 cents.

(11) Binary Hedgelet Contract 11: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest twenty cents (20)) + 100 cents.

(12) In each case, "X" equals the last Silver Price rounded to the nearest twenty cents (20), as reported by the Source Agency.

(iii) [unchanged]

(g) - (o) [unchanged]

RULE 12.32 – RULE 12.74 [unchanged]

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