

HedgeStreet.
EXCHANGE

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March 13, 2008

Via E-Mail: submissions@cftc.gov

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

RE: Rule Certification: HedgeStreet[®] Amendment to the Daily and 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, March 17 2008:

Amendment to the Daily and Weekly Payout Criteria for Certain Binary Contracts

An amendment to the Daily and/or Weekly Payout Criteria for the following seven (seven) Binary Contracts:

RULE 12.20 CRUDE BINARY CONTRACTS (*Daily Only*)
RULE 12.21 CURRENCY EXCHANGE EUR/USD BINARY CONTRACTS (*Daily Only*)
RULE 12.22 CURRENCY EXCHANGE GBP/USD BINARY CONTRACTS (*Daily Only*)
RULE 12.23 CURRENCY EXCHANGE USD/YEN BINARY CONTRACTS (*Daily Only*)
RULE 12.24 CURRENCY EXCHANGE USD/CHF BINARY CONTRACTS (*Daily Only*)
RULE 12.27 GOLD BINARY CONTRACTS (*Daily Only*)
RULE 12.31 SILVER BINARY CONTRACTS (*Daily and Weekly*)

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, March 17, 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.

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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.

Sincerely,



Timothy G. McDermott
General Counsel and Chief Compliance Officer

CC: 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	Daily/ 2:30pm ET	Amend Payout Criteria (<i>Daily Only</i>)	3/17/2008	No change (\$100)
12.21	EUR/USD	Daily/ 3:00pm ET	Amend Payout Criteria (<i>Daily Only</i>)	3/17/2008	No change (\$100)
12.22	GBP/USD	Daily/ 3:00pm ET	Amend Payout Criteria (<i>Daily Only</i>)	3/17/2008	No change (\$100)
12.23	USD/YEN	Daily/ 3:00pm ET	Amend Payout Criteria (<i>Daily Only</i>)	3/17/2008	No change (\$100)
12.24	USD/CHF	Daily/ 3:00pm ET	Amend Payout Criteria (<i>Daily Only</i>)	3/17/2008	No change (\$100)
12.27	Gold	Daily/ 1:30pm ET	Amend Payout Criteria (<i>Daily Only</i>)	3/17/2008	No change (\$100)
12.31	Silver	Daily & Weekly/ 1:25pm ET	Amend Payout Criteria (<i>Daily and Weekly</i>)	3/17/2008	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) 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) DAILY CRUDE OIL BINARY HEDGELET CONTRACTS, 2:30 PM (ET) CLOSE

~~(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than X (rounded to the nearest one dollar (\$1.00)) – \$3.00.~~

~~(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than X (rounded to the nearest one dollar (\$1.00)) – \$2.00.~~

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

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

~~(5) Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than X (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 X (rounded to the nearest one dollar (\$1.00)) + \$2.00~~

~~(7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than X (rounded to the nearest one dollar (\$1.00)) + \$3.00.~~

~~(8) In each case above, “X” equals the last Crude Oil Price rounded to the nearest one dollar (\$1.00) as reported by the Source Agency.~~

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

(7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than X (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 X (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 X (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 X (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 X (rounded to the nearest one dollar (\$1.00)) + \$5.00.

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

(ii) - (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) DAILY EUR/USD BINARY CONTRACTS, 3 PM (ET) CLOSE

(1) ~~Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0100.~~

(2) ~~Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0080.~~

(3) ~~Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0060.~~

(4) ~~Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0040.~~

(5) ~~Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0020.~~

(6) ~~Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020).~~

(7) ~~Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0020.~~

(8) ~~Binary Hedgelet Contract 8: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0040.~~

(9) ~~Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0060.~~

(10) ~~Binary Hedgelet Contract 10: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0080.~~

(11) ~~Binary Hedgelet Contract 11: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0100.~~

(12) ~~In each case, "X" equals the last EUR/USD price rounded to the nearest 0.0020 as reported by the Source Agency.~~

(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0160.

(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0140.

(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0120.

(4) Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) – 0.0100.

(5) Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) – 0.0080.

(6) Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) – 0.0060.

(7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) – 0.0040.

(8) Binary Hedgelet Contract 8: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) – 0.0020.

(9) Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020).

(10) Binary Hedgelet Contract 10: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0020.

(11) Binary Hedgelet Contract 11: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0040.

(12) Binary Hedgelet Contract 12: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0060.

(13) Binary Hedgelet Contract 13: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0080.

(14) Binary Hedgelet Contract 14: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0100.

(15) Binary Hedgelet Contract 15: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0120.

(16) Binary Hedgelet Contract 16: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0140.

(17) Binary Hedgelet Contract 17: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0160.

(18) In each case, "X" equals the last EUR/USD price rounded to the nearest 0.0020 as reported by the Source Agency.

(ii) - (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 GBP/USD Binary Hedgelet Contract, the Payout Criteria for the Contracts will be set as follows:

(i) **DAILY GBP/USD BINARY CONTRACTS, 3 PM (ET) CLOSE**

~~(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) – 0.0100.~~

~~(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) – 0.0080.~~

~~(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) – 0.0060.~~

~~(4) Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) – 0.0040.~~

~~(5) Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) – 0.0020.~~

~~(6) Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020).~~

~~(7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0020.~~

~~(8) Binary Hedgelet Contract 8: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0040.~~

~~(9) Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0060.~~

~~(10) Binary Hedgelet Contract 10: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0080.~~

~~(11) Binary Hedgelet Contract 11: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0100.~~

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(12) In each case, "X" equals the last GBP/USD price rounded to the nearest 0.0020 as reported by the Source Agency.

(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0160.

(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0140.

(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0120.

(4) Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0100.

(5) Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0080.

(6) Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0060.

(7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0040.

(8) Binary Hedgelet Contract 8: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0020.

(9) Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020).

(10) Binary Hedgelet Contract 10: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0020.

(11) Binary Hedgelet Contract 11: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0040.

(12) Binary Hedgelet Contract 12: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0060.

(13) Binary Hedgelet Contract 13: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0080.

(14) Binary Hedgelet Contract 14: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0100.

(15) Binary Hedgelet Contract 15: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0120.

(16) Binary Hedgelet Contract 16: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0140.

(17) Binary Hedgelet Contract 17: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0160.

(18) In each case, "X" equals the last GBP/USD price rounded to the nearest 0.0020 as reported by the Source Agency.

(ii) - (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) **DAILY USD/YEN BINARY CONTRACTS, 3 PM (ET) CLOSE**

~~(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) - 1.00.~~

~~(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) - 0.80.~~

~~(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) - 0.60.~~

~~(4) Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) - 0.40.~~

~~(5) Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) - 0.20.~~

~~(6) Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20).~~

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~~(7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) + 0.20.~~

~~(8) Binary Hedgelet Contract 8: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) + 0.40.~~

~~(9) Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) + 0.60.~~

~~(10) Binary Hedgelet Contract 10: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) + 0.80.~~

~~(11) Binary Hedgelet Contract 11: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) + 1.00.~~

~~(12) In each case, "X" equals the last USD/YEN price rounded to the nearest 0.20 as reported by the Source Agency.~~

(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) - 1.60.

(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) - 1.40.

(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) - 1.20.

(4) Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) - 1.00.

(5) Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) - 0.80.

(6) Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) - 0.60.

(7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) - 0.40.

(8) Binary Hedgelet Contract 8: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) - 0.20.

(9) Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20).

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(10) Binary Hedgelet Contract 10: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) + 0.20.

(11) Binary Hedgelet Contract 11: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) + 0.40.

(12) Binary Hedgelet Contract 12: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) + 0.60.

(13) Binary Hedgelet Contract 13: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) + 0.80.

(14) Binary Hedgelet Contract 14: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) + 1.00.

(15) Binary Hedgelet Contract 15: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) + 1.20.

(16) Binary Hedgelet Contract 16: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) + 1.40.

(17) Binary Hedgelet Contract 17: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.20) + 1.60.

(18) In each case, "X" equals the last USD/YEN price rounded to the nearest 0.20 as reported by the Source Agency.

(ii) - (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) DAILY USD/CHF BINARY CONTRACTS, 3 PM (ET) CLOSE

~~(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) – 0.0100.~~

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(2) ~~Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0080.~~

(3) ~~Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0060.~~

(4) ~~Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0040.~~

(5) ~~Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0020.~~

(6) ~~Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020).~~

(7) ~~Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0020.~~

(8) ~~Binary Hedgelet Contract 8: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0040.~~

(9) ~~Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0060.~~

(10) ~~Binary Hedgelet Contract 10: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0080.~~

(11) ~~Binary Hedgelet Contract 11: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0100.~~

(12) In each case, "X" equals the last USD/CHF price rounded to the nearest 0.0020 as reported by the Source Agency.

(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0160.

(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0140.

(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0120.

(4) Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) - 0.0100.

(5) Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) – 0.0080.

(6) Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) – 0.0060.

(7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) – 0.0040.

(8) Binary Hedgelet Contract 8: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) – 0.0020.

(9) Binary Hedgelet Contract 9: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020).

(10) Binary Hedgelet Contract 10: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0020.

(11) Binary Hedgelet Contract 11: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0040.

(12) Binary Hedgelet Contract 12: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0060.

(13) Binary Hedgelet Contract 13: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0080.

(14) Binary Hedgelet Contract 14: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0100.

(15) Binary Hedgelet Contract 15: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0120.

(16) Binary Hedgelet Contract 16: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0140.

(17) Binary Hedgelet Contract 17: One Contract will have a Payout Criterion of greater than X (rounded to the nearest 0.0020) + 0.0160.

(18) In each case, "X" equals the last USD/CHF price rounded to the nearest 0.0020 as reported by the Source Agency.

(ii) - (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:

(i) DAILY GOLD BINARY CONTRACTS, 1:30 PM (ET) CLOSE

~~(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than X (rounded to the nearest \$5.00) – \$15.00.~~

~~(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than X (rounded to the nearest \$5.00) – \$10.00.~~

~~(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than X (rounded to the nearest \$5.00) – \$5.00.~~

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

~~(5) Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than X (rounded to the nearest \$5.00) + \$5.00.~~

~~(6) Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than X (rounded to the nearest \$5.00) + \$10.00~~

~~(7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than X (rounded to the nearest \$5.00) + \$15.00.~~

~~(8) In each case, “X” equals the last Gold price rounded to the nearest one dollar (\$5.00), as reported by the Source Agency.~~

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

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

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

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

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

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

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

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

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

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

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

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

(ii) - (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) DAILY SILVER BINARY HEDGELET CONTRACTS, 1:25 PM
(ET) CLOSE

~~(1) Binary Hedgelet Contract 1: One Contract will have a Payout Criterion of greater than X (rounded to the nearest twenty cents (20))—60 cents.~~

~~(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than X (rounded to the nearest twenty cents (20))—40 cents.~~

HedgeStreet. EXCHANGE

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

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

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

(6) Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than X (rounded to the nearest twenty cents (20)) + 40 cents.

(7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than X (rounded to the nearest twenty cents (20)) + 60 cents.

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

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

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

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

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

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

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

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

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

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

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

(11) Binary Hedgelet Contract 11: One Contract will have a Payout Criterion of greater than X (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.

(ii) WEEKLY SILVER BINARY HEDGELET 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 value ending in ~~fifty cents (50)~~ either twenty-five cents (25) or seventy-five cents (75)) – 150 cents.

(2) Binary Hedgelet Contract 2: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest value ending in ~~fifty cents (50)~~ either twenty-five cents (25) or seventy-five cents (75)) – 100 cents.

(3) Binary Hedgelet Contract 3: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest value ending in ~~fifty cents (50)~~ either twenty-five cents (25) or seventy-five cents (75)) – 50 cents.

(4) Binary Hedgelet Contract 4: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest value ending in ~~fifty cents (50)~~ either twenty-five cents (25) or seventy-five cents (75)).

(5) Binary Hedgelet Contract 5: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest value ending in ~~fifty cents (50)~~ either twenty-five cents (25) or seventy-five cents (75)) + 50 cents.

(6) Binary Hedgelet Contract 6: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest value ending in ~~fifty cents (50)~~ either twenty-five cents (25) or seventy-five cents (75)) + 100 cents.

(7) Binary Hedgelet Contract 7: One Contract will have a Payout Criterion of greater than Y (rounded to the nearest value ending in ~~fifty cents (50)~~ either twenty-five cents (25) or seventy-five cents (75)) + 150 cents.

(8) In each case, "X" equals the last Silver Price rounded to the nearest value ending in ~~fifty cents (50)~~ either twenty-five cents (25) or seventy-five cents (75), as reported by the Source Agency.

(iii) [unchanged]

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(g) - (o) [unchanged]

RULE 12.32 – RULE 12.74 [unchanged]

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