

**HedgeStreet.**  
**EXCHANGE**

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OFFICE OF THE SECRETARIAT

April 24, 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

**RE: Rule Certification: HedgeStreet® Amendment to the Minimum Tick Size 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, April 28, 2008:

**Amendment to the Minimum Tick for Certain Binary Contracts**

HedgeStreet will change the minimum tick size for Binary EUR/USD, GBP/USD, USD/CHF, USD/YEN, Crude Oil, Gold, and Silver Contracts with a Daily duration from \$0.10 to \$0.25.

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.

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 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.

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Should you have any questions regarding the above, please do not hesitate to contact me by telephone at (312) 884-0171 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.

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## EXHIBIT A

12.20	Crude Oil	Daily & Weekly/2:30pm ET	Amend Minimum Tick	4/28/2008	No change (\$100)	\$0.25
12.21	BUR/USD	Daily & Weekly/3:00pm ET	Amend Minimum Tick	4/28/2008	No change (\$100)	\$0.25
12.22	GBP/USD	Daily & Weekly/3:00pm ET	Amend Minimum Tick	4/28/2008	No change (\$100)	\$0.25
12.23	USD/YEN	Daily & Weekly/3:00pm ET	Amend Minimum Tick	4/28/2008	No change (\$100)	\$0.25
12.24	USD/CHF	Daily & Weekly/3:00pm ET	Amend Minimum Tick	4/28/2008	No change (\$100)	\$0.25
12.27	Gold	Daily & Weekly/1:30pm ET	Amend Minimum Tick	4/28/2008	No change (\$100)	\$0.25
12.31	Silver	Daily & Weekly/1:25pm ET	Amend Minimum Tick	4/28/2008	No change (\$100)	\$0.25

**EXHIBIT B**

**Amendments to Rules 12.20, 12.27**

*(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) – (f) [unchanged]

(g) **MINIMUM TICK** – The Minimum Tick size for the Crude Oil Binary Hedgelet Contracts shall be ~~\$0.10~~ \$0.25.

(h)- (o) [unchanged]

**RULE 12.21 CURRENCY EXCHANGE EUR/USD BINARY HEDGELET CONTRACTS**

(a) - (f) [unchanged]

(g) **MINIMUM TICK** – The Minimum Tick size for the EUR/USD Binary Hedgelet Contracts shall be ~~\$0.10~~ \$0.25.

(h)- (o) [unchanged]

**RULE 12.22 CURRENCY EXCHANGE GBP/USD BINARY HEDGELET CONTRACTS**

(a) – (f) [unchanged]

(g) **MINIMUM TICK** – The Minimum Tick size for the GBP/USD Binary Hedgelet Contracts shall be ~~\$0.10~~ \$0.25.

(h)- (o) [unchanged]

**RULE 12.23 CURRENCY EXCHANGE USD/YEN BINARY HEDGELET CONTRACTS**

(a) – (f) [unchanged]

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(g) MINIMUM TICK – The Minimum Tick size for the USD/YEN Binary Hedgelet Contracts shall be ~~\$0.10~~ \$0.25.

(h)- (o) [unchanged]

## RULE 12.24 CURRENCY EXCHANGE USD/CHF BINARY HEDGELET CONTRACTS

(a) – (f) [unchanged]

(g) MINIMUM TICK – The Minimum Tick size for the USD/CHF Binary Hedgelet Contracts shall be ~~\$0.10~~ \$0.25.

(h)- (o) [unchanged]

RULE 12.25 – RULE 12.26 [unchanged]

## RULE 12.27 GOLD BINARY HEDGELET CONTRACTS

(a) - (f) [unchanged]

(g) MINIMUM TICK – The Minimum Tick size for the Gold Binary Hedgelet Contracts shall be ~~\$0.10~~ \$0.25.

(h)- (o) [unchanged]

RULE 12.28 – RULE 12.30 [unchanged]

## RULE 12.31 SILVER BINARY HEDGELET CONTRACTS

(a) - (f) [unchanged]

(g) MINIMUM TICK – The Minimum Tick size for the Silver Binary Hedgelet Contracts shall be ~~\$0.10~~ \$0.25.

(h)- (o) [unchanged]

RULE 12.32 – RULE 12.74 [unchanged]

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