

HedgeStreet. EXCHANGE

December 11, 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

OFFICE OF THE SECRETARIAT

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RFTD

RE: Rule Certification: HedgeStreet Amendment to the Underlying Futures Contract Cycle for all Binary Payout Gold, Silver, and Crude Oil Contracts – Submission pursuant to Commission Regulation 40.6(a)

Dear Mr. Stawick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and section 40.6(a) of the regulations promulgated by the Commodity Futures Trading Commission (the “Commission”) under the Act (the “Regulations”), HedgeStreet, Inc. (“HedgeStreet”) hereby submits to the Commission its intent to amend the Underlying Futures Contract Cycle for all Gold, Silver, and Crude Oil Binary Contracts. Specifically, HedgeStreet is amending the Underlying in Rules 12.20(b), 12.27(b), and 12.31(b) to revise the dates for 2009 for the schedule that is used to switch the underlying futures contract for all Gold, Silver, and Crude Oil 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, December 15, 2008.

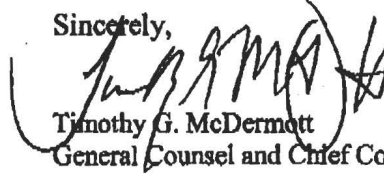
No substantive opposing views were expressed to HedgeStreet with respect to these additions.

HedgeStreet hereby certifies that the Binary Contract and clearing of the Binary Contract, including all rules defining the terms and conditions of said Binary Contract contained herein, comply with the Act, as amended, and the Commission’s 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.

Sincerely,



Timothy G. McDermott
General Counsel and Chief Compliance Officer

CC: DMOSubmission@cftc.gov
Jon Hultquist - CFTC (Acting Branch Chief, DMO, Chicago)
Tom Leahy - CFTC
Riva Adriance - CFTC
Nancy Markowitz - CFTC

Ed Dasso - NFA
Yossi Beinart - HedgeStreet, Inc.

EXHIBIT A

12.20	Crude Oil	All	Update Futures Cycle for 2009	12/15/2008
12.27	Gold	All	Update Futures Cycle for 2009	12/15/2008
12.31	Silver	All	Update Futures Cycle for 2009	12/15/2008

EXHIBIT B

Amendments to Rules 12.20, 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) [Unchanged]

(b) UNDERLYING – The Underlying for this Class of Contracts is WTI Light, Sweet Crude Oil price per barrel (in US dollars), obtained from the WTI Light, Sweet Crude Oil Futures contracts (“CFC”) traded on the New York Mercantile Exchange (“NYMEX®”¹). The CFC trade prices that will be used for the Underlying will be taken from all twelve CFC delivery months: January, February, March, April, May, June, July, August, September, October, November, or December (each a “CFC Delivery Month”). The specific CFC Delivery Month that will be used as the Underlying will be based on the CFC represented in the following schedule of dates for 2009:

Start Date	End Date	CFC Delivery Month Used as the Underlying and to Calculate the Expiration Value
11/18/2008	12/16/2008	Crude Oil January 2009 Futures (NYMEX)
12/17/2008	1/14/2009	Crude Oil February 2009 Futures (NYMEX)
1/15/2009	2/17/2009	Crude Oil March 2009 Futures (NYMEX)
2/18/2009	3/17/2009	Crude Oil April 2009 Futures (NYMEX)
3/18/2009	4/16/2009	Crude Oil May 2009 Futures (NYMEX)
4/17/2009	5/14/2009	Crude Oil June 2009 Futures (NYMEX)
5/15/2009	6/17/2009	Crude Oil July 2009 Futures (NYMEX)
6/18/2009	7/16/2009	Crude Oil August 2009 Futures (NYMEX)
7/17/2009	8/17/2009	Crude Oil September 2009 Futures (NYMEX)
8/18/2009	9/17/2009	Crude Oil October 2009 Futures (NYMEX)
9/18/2009	10/15/2009	Crude Oil November 2009 Futures (NYMEX)
10/16/2009	11/17/2009	Crude Oil December 2009 Futures (NYMEX)
<u>11/15/2008</u>	<u>12/12/2008</u>	<u>Crude Oil January 2009 Futures (NYMEX)</u>
<u>12/13/2008</u>	<u>1/16/2009</u>	<u>Crude Oil February 2009 Futures (NYMEX)</u>
<u>1/17/2009</u>	<u>2/13/2009</u>	<u>Crude Oil March 2009 Futures (NYMEX)</u>
<u>2/14/2009</u>	<u>3/13/2009</u>	<u>Crude Oil April 2009 Futures (NYMEX)</u>
<u>3/14/2009</u>	<u>4/17/2009</u>	<u>Crude Oil May 2009 Futures (NYMEX)</u>

¹ *Supra*, at fn 2.

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<u>4/18/2009</u>	<u>5/15/2009</u>	<u>Crude Oil June 2009 Futures (NYMEX)</u>
<u>5/16/2009</u>	<u>6/19/2009</u>	<u>Crude Oil July 2009 Futures (NYMEX)</u>
<u>6/20/2009</u>	<u>7/17/2009</u>	<u>Crude Oil August 2009 Futures (NYMEX)</u>
<u>7/18/2009</u>	<u>8/14/2009</u>	<u>Crude Oil September 2009 Futures (NYMEX)</u>
<u>8/15/2009</u>	<u>9/18/2009</u>	<u>Crude Oil October 2009 Futures (NYMEX)</u>
<u>9/19/2009</u>	<u>10/16/2009</u>	<u>Crude Oil November 2009 Futures (NYMEX)</u>
<u>10/17/2009</u>	<u>11/13/2009</u>	<u>Crude Oil December 2009 Futures (NYMEX)</u>

On the date listed in the 'Start Date' column above, the CFC trade prices to be used for the Underlying and to calculate the Expiration Value will be done with the corresponding CFC Delivery Month listed. For instance, beginning on January 17, 2009, HedgeStreet will use the Crude Oil March 2009 futures prices as the Underlying as well as use such prices to calculate the Expiration Value on the Expiration Date for the relevant Crude Oil Binary Contract.

(c) - (o) [Unchanged]

RULE 12.21 – RULE 12.26 [Unchanged]

RULE 12.27 GOLD BINARY HEDGELET CONTRACTS

(a) [Unchanged]

(b) UNDERLYING – The Underlying for this Class of Contracts is the price, per troy ounce (in US dollars), of Gold obtained from the Gold Futures Contracts ("GFC") traded on the COMEX Division of the New York Mercantile Exchange ("NYMEX"²). The GFC trade prices that will be used for the Underlying will be taken from the February, April, June, August, or December GFC delivery months (each a "GFC Delivery Month"). The specific GFC Delivery Month that will be used will be based on the GFC represented in the following schedule of dates for 2009:

Start Date	End Date	GFC Delivery Month Used for the Underlying and to Calculate the Expiration Value
<u>11/21/2008</u>	<u>1/27/2009</u>	<u>Gold February 2009 Futures (COMEX)</u>
<u>1/28/2009</u>	<u>3/26/2009</u>	<u>Gold April 2009 Futures (COMEX)</u>
<u>3/27/2009</u>	<u>5/26/2009</u>	<u>Gold June 2009 Futures (COMEX)</u>
<u>5/27/2009</u>	<u>7/28/2009</u>	<u>Gold August 2009 Futures (COMEX)</u>
<u>7/29/2009</u>	<u>11/23/2009</u>	<u>Gold December 2009 Futures (COMEX)</u>
<u>11/28/2008</u>	<u>1/30/2009</u>	<u>Gold February 2009 Futures (COMEX)</u>
<u>1/31/2009</u>	<u>3/27/2009</u>	<u>Gold April 2009 Futures (COMEX)</u>
<u>3/28/2009</u>	<u>5/29/2009</u>	<u>Gold June 2009 Futures (COMEX)</u>

² *Supra*, at fn 2.

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<u>5/30/2009</u>	<u>7/31/2009</u>	<u>Gold August 2009 Futures (COMEX)</u>
<u>8/01/2009</u>	<u>11/27/2009</u>	<u>Gold December 2009 Futures (COMEX)</u>

On the date listed in the 'Start Date' column above, the GFC trade prices to be used for the Underlying and to calculate the Expiration Value will be done with the corresponding GFC Delivery Month listed. For instance, beginning on January 28 31, 2009, HedgeStreet will use the Gold April 2009 futures prices as the Underlying as well as use such GFC prices to calculate the Expiration Value on the Expiration Date for the relevant Gold Binary Contract.

(c) - (o) [Unchanged]

RULE 12.28 – RULE 12.30 [Unchanged]

RULE 12.31 SILVER BINARY HEDGELET CONTRACTS

(a) [Unchanged]

(b) UNDERLYING – The Underlying for this Class of Contracts is the price, cents per troy ounce (in US Currency), of Silver obtained from the Silver Futures Contracts ("SFC") traded on the COMEX Division of the New York Mercantile Exchange ("NYMEX®"³). The SFC trade prices that will be used to for the Underlying will be taken from the March, May, July, September, or December SFC delivery months (each an "SFC Delivery Month"). The specific SFC Delivery Month that will be used for the Underlying will be based on the SFC represented in the following schedule of dates for 2009:

Start Date	End Date	SFC Delivery Month Used as the Underlying and to Calculate the Expiration Value
1/21/2008	2/24/2009	Silver March 2009 Futures (COMEX)
2/25/2009	4/27/2009	Silver May 2009 Futures (COMEX)
4/28/2009	6/25/2009	Silver July 2009 Futures (COMEX)
6/26/2009	8/26/2009	Silver September 2009 Futures (COMEX)
8/27/2009	11/23/2009	Silver December 2009 Futures (COMEX)
11/28/2008	2/27/2009	Silver March 2009 Futures (COMEX)
2/28/2009	4/24/2009	Silver May 2009 Futures (COMEX)
4/25/2009	6/26/2009	Silver July 2009 Futures (COMEX)
6/27/2009	8/28/2009	Silver September 2009 Futures (COMEX)
8/29/2009	11/27/2009	Silver December 2009 Futures (COMEX)

On the date listed in the 'Start Date' column above, the SFC trade prices to be used for the Underlying and to calculate the Expiration Value will be done with the corresponding SFC Delivery Month listed. For instance, beginning on February 25 28, 2009, HedgeStreet will

³ *Supra*, at fn 2.

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use the Silver May 2009 futures prices as the Underlying as well as use such prices to calculate the Expiration Value on the Expiration Date from the relevant Silver Binary Contract.

(c) - (o) [Unchanged]

RULE 12.32 – RULE 12.76 [Unchanged]

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