



**HEDGE
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OFC. OF THE SECRETARIAT

June 9, 2005

VIA EMAIL: secretary@cftc.gov

Ms. Jean A. Webb
Secretary of the Commission
Commodity Futures Trading Commission
3 Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

RE: HedgeStreet, Inc. – Real-Time Account Funding

Dear Secretary Webb:

HedgeStreet, Inc. (“HedgeStreet”), a designated contract market (“DCM”) and derivatives clearing organization (“DCO”), is planning to offer to its i) New Members and ii) Members who have not yet funded their HedgeStreet account, the ability to have immediate access to \$100 worth of their initial deposit for trading purposes (“Real Time Account Funding”), provided that the following terms and conditions are met:

- Only \$100 of the total amount of any Member’s initial deposit will be immediately available for trading purposes as long as the deposits are made Monday-Friday (excluding Exchange holidays) between the times of 11:00AM and 8:00PM ET;
- If more than \$100 in funds are deposited for the first time to a Member’s account, the remainder of such funds will not be available for an additional 3-5 business days;
- An email notification will be sent immediately upon the availability of the real-time funds, totaling no more than \$100.

The purpose of this letter is to notify the Commission of HedgeStreet’s intention to initiate Real-Time Account Funding on Friday June 10, 2005.

Real-Time Account Funding Program

As a DCM and DCO that requires all transactions be fully collateralized prior to trade execution, HedgeStreet is implementing this program in order to allow members to trade immediately on HedgeStreet with the effect of promoting liquidity and orderliness on the market. In addition, HedgeStreet believes that this Program will optimize the retail user’s experience by allowing him/her to trade once a HedgeStreet account has been established.

Regulatory Issues

HedgeStreet hereby certifies that the aforementioned complies with the Commodity Exchange Act, as amended, and the Commissions regulations adopted thereunder.



Should you have any questions or require additional information, please do not hesitate to contact the undersigned at (650) 638-3511 or sford@hedgestreet.com.

Sincerely,

Stephanie Ford
Vice President, Legal & Compliance

cc: Clarissa Manansala – HedgeStreet, Inc.