



June 28, 2006

VIA EMAIL: [secretary@cftc.gov](mailto:secretary@cftc.gov)

Ms. Eileen A. Donovan  
Acting Secretary of the Commission  
Commodity Futures Trading Commission  
3 Lafayette Centre  
1155 21<sup>st</sup> Street, N.W.  
Washington, D.C. 20581

**RE: Rule Certification: Extension of the HedgeStreet Market Maker Subsidiary Pilot Program**

Dear Secretary Webb:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended ("Act") and §40.6 of the Regulation promulgated by the Commodity Futures Trading Commission (the "Commission") under the Act, HedgeStreet, Inc. ("HedgeStreet") hereby submits to the Commission HedgeStreet's intent to extend the term of the HedgeStreet Market Maker Subsidiary Pilot Program ("Program") as well as make amendments to the Program that was originally certified to the Commission on January 5, 2006 with an amended certification submitted to the Commission on January 30, 2006 and May 16, 2006 (collectively "Original Certification"). HedgeStreet is re-launching the Program for a period of twelve (12) months commencing on July 1, 2006 until June 30, 2007 in order to promote seed liquidity on the Market.

HedgeStreet is making two amendments to the Original Certification. The first amendment relates to a change in the composition of members of the Board of Directors of the subsidiary. The Board of HedgeStreet elected the following three HedgeStreet employees to sit on the Board of Directors of the subsidiary: Jim Gogan, Director of Finance, Angelo Pezzani, General Counsel, and Russell Andersson, Vice President of Instrument Origination.

HedgeStreet has also filed concurrently with this submission to the Commission amendments to Appendix 1 - "Financial Considerations and Risk Management Plan" that was initially filed with the Commission on January 5, 2006 with an update to Appendix 1 also submitted on January 30, 2006.

Please be advised that Appendix 1 contains trade secrets or confidential commercial or financial information of HedgeStreet. Therefore, on June 28, 2006, simultaneously with this submission, HedgeStreet petitioned for confidential treatment to be afforded to the aforementioned appendix pursuant to Commission Regulation 145.9 until HedgeStreet notifies the Commission that HedgeStreet, Inc., no longer regards such information as confidential.



No substantive opposing views were expressed to HedgeStreet with respect to this Program.

Should you have any questions regarding this submission, please do not hesitate to contact Stephanie Ford by telephone at (650) 638-3511 or by email at [sford@hedgestreet.com](mailto:sford@hedgestreet.com).

Sincerely,

Stephanie Ford  
Vice President of Legal & Compliance

cc: Riva Adriance – CFTC  
Nancy Markowitz – CFTC  
Clarissa Manansala – HedgeStreet, Inc.