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OFFICE OF THE SECRETARY

June 19, 2007

VIA ELECTRONIC MAIL: secretary@cftc.gov

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

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

Dear Acting Secretary Donovan:

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, originally certified to the Commission on January 5, 2006 with an amended certification submitted to the Commission on January 30, 2006, May 16, 2006, and on June 28, 2006 (collectively "Original Certification"). HedgeStreet would like to extend the Program for a period of twelve (12) months commencing on Monday, July 2, 2007 until Monday, June 30, 2008 in order to further promote seed liquidity on the Market.

Amendments to Program

As a recently designated contract market, HedgeStreet established Tower Three in January 2006 to perform the function of the primary liquidity provider for all HedgeStreet products trading on the market. During the first quarter of 2007, HedgeStreet entered into arrangements with two (2) additional market makers. As a result of the introduction of these two (2) new market makers, HedgeStreet has decided that the role of Tower Three will be reduced and will cease making markets in most HedgeStreet products. Tower Three will continue to make markets on the following products:



Designated Contract Type	Maximum Spread	Minimum Size
Non-Farm Payrolls	10%	10
Inflation	10%	10
Currencies	10%	10
Commodities	10%	10
Economic Derivatives	10%	10
Real Estate	10%	10
Mortgages	10%	10
Energy	10%	10
Corporate Earnings	10%	15
Mergers and Acquisitions	10%	15

In addition, since the role of Tower Three has been reduced, there will only be one (1) trader trading on behalf of Tower Three. Pursuant to the terms of the Original Certification, HedgeStreet made the representation to the Commission that if Tower Three employs at least two traders, a market risk manager would be hired that will be independent from the HedgeStreet Exchange. Since HedgeStreet is now reducing the role of Tower Three, it will only employ one (1) trader and one (1) engineer and will, therefore, no longer require a market risk manager. If HedgeStreet determines that additional traders may be required in the future, HedgeStreet understands that it must certify such changes to the Commission in accordance with the Act and the regulations promulgated thereunder.

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.

Sincerely,

Stephanie Ford
Vice President of Legal & Compliance

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