

**HedgeStreet.**  
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OFFICE OF THE SECRETARIAT

February 19, 2009

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<sup>®</sup> Amendment to Relist Initial Jobless Claims Binary Contracts – Submission pursuant to Commission Regulation and 40.6(a)**

Dear Mr. 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 amend and relist Initial Jobless Claims Binary Contracts as represented in Rule 12.53. The effective date of the amendments will be February 23, 2009:

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.

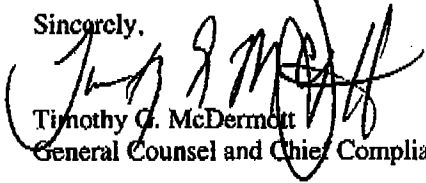
No substantive opposing views were expressed to HedgeStreet with respect to any of these actions.

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 [timcdermott@hedgestreet.com](mailto:timcdermott@hedgestreet.com).

Sincerely,



Timothy G. McDermott  
General Counsel and Chief Compliance Officer

CC: [DMOSubmission@cftc.gov](mailto: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.

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**EXHIBIT A**

<b>HedgeStreet Rule</b>	<b>Binary Asset</b>	<b>Duration/ Close Time</b>	<b>Action</b>	<b>Effective Date</b>
12.53	Initial Jobless Claims	Weekly (8:25am ET)	Amend Payout Criteria and other provisions for Binary Hedgelet contracts	2/23/2009

**EXHIBIT B**

**Amendments to Rules 12.53**

*(The following new Rule additions are underlined and deletions are stricken out)*

RULE 1.1 – RULE 12.52 [Unchanged]

**RULE 12.53 INITIAL JOBLESS CLAIMS BINARY HEDGELET CONTRACTS**

(a) – (e) [Unchanged]

(f) **PAYOUT CRITERION** - The Payout Criterion for each Contract will be set by HedgeStreet at the time the Binary Contracts are initially issued. For the Initial Jobless Claims Binary Hedgelet Contract, the Payout Criteria for the Contracts will be set as follows:

**(i) WEEKLY INITIAL JOBLESS CLAIMS BINARY CONTRACTS**

(1) ~~At the commencement of trading in a Weekly Initial Jobless Claims Binary Contract, HedgeStreet shall list all eligible Payout Criteria in a range of eleven (11) consecutive increments of five thousand (5,000) with the maximum value of the Payout Criteria not to exceed six hundred thousand (600,000) and the minimum value of the Payout Criteria not to fall below zero (0). For example, HedgeStreet may list the following range of Payout Criteria: 290,000, 295,000, 300,000, 305,000, 310,000, 315,000, 320,000, 325,000, 330,000, 335,000, and 340,000. The following week, HedgeStreet may list the following range of Payout Criteria: 300,000, 305,000, 310,000, 315,000, 320,000, 325,000, 330,000, 335,000, 340,000, 345,000, and 350,000.~~

(1) At the commencement of trading in a Weekly Initial Jobless Claims Binary Contract, HedgeStreet shall list all eligible Payout Criteria in a range of five (5) consecutive increments of either 2,000, 5,000, 10,000 or 20,000, as determined by HedgeStreet, with the maximum value of the Payout Criteria not to exceed 1,000,000 and the minimum value of the Payout Criteria not to fall below zero (0), and the contract payout criteria of greater than or equal to ( $\geq$ ). For example, HedgeStreet may list the following range of Payout Criteria (using a 10,000 increment): 607,000, 617,000, 627,000, 637,000, and 647,000. The following week, HedgeStreet may list the following range of Payout Criteria (using a 5,000 increment): 610,000, 615,000, 620,000, 625,000, and 630,000.

(2) In each case above, "X" equals the first Payout Criteria listed. In the first example above, this is 607,000 ~~290,000~~; in the second example above, this is 610,000 ~~300,000~~.

(ii) HedgeStreet may list additional Initial Jobless Claims Binary Hedgelet Contracts with different ranges of Payout Criteria on a discretionary basis in accordance with the CEA and Commission Regulations.

(g) **MINIMUM TICK** – The Minimum Tick size for the Initial Jobless Claims Binary Hedgelets shall be \$0.2550.