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March 9, 2009

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

RE: Rule Certification: HedgeStreet[®] Amendment to Relist Core Consumer Price Index 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 Core Consumer Price Index (Core CPI) Binary Contracts as represented in Rule 12.48. The effective date of the amendments will be March 11, 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 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

12.48	Core Consumer Price Index	Monthly (8:25am ET)	Amend Payout Criteria and other provisions for Binary Hedgelet contracts	3/11/2009
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EXHIBIT B

Amendments to Rules 12.48

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

RULE 1.1 – RULE 12.47

RULE 12.48 CORE CONSUMER PRICE INDEX BINARY HEDGELET CONTRACTS

(a) [Unchanged]

(b) **UNDERLYING** - The Underlying for this Class of Contracts is the percent change from the previous month of the “Core” Consumer Price Index for all Urban Consumers (CPI-U 1982-84 = 100, US-city average, ex-food and energy, seasonally adjusted – hereinafter referred to as “Core CPI”) reported by the Source Agency.

(c) [Unchanged]

(d) **ISSUANCE** – For each planned release by the Source Agency of the Underlying, HedgeStreet will issue various Hedgelet Contracts, each of a different Series. A new issuance of Hedgelet Contracts will commence no later sooner than four (4) six (6) business days prior to the next scheduled Core CPI release following Expiration Date.

(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 Core Consumer Price Index Binary Hedgelet Contract, the Payout Criteria for the Contracts will be set as follows:

(i) MONTHLY CORE CONSUMER PRICE INDEX BINARY

CONTRACTS

(1) At the commencement of trading in a Monthly Core Consumer Price Index Binary Contract, HedgeStreet shall list all eligible Payout Criteria in a range of three (3) seven (7) consecutive increments of either 0.1%, 0.2%, 0.3%, or 0.4% with the maximum value of the Payout Criteria not to exceed four hundred (400) 50.0% and the minimum value of the Payout Criteria not to fall below -50% zero (0), and the contract payout criteria of greater than or equal to (>=). For example, HedgeStreet may list the following range of Payout Criteria: 0.0%, 0.1%, and 0.2% 210.000, 210.100, 210.200, 210.300, 210.400, 210.500, and 210.600. For the following series, HedgeStreet may list the following range of Payout Criteria: -0.2%, 0.0%, and 0.2% 211.000, 211.100, 211.200, 211.300, 211.400, 211.500, and 211.600.

(2) In each case above, “X” equals the first Payout Criteria listed. In the first example above, this is 0.0% 210.000; in the second example above, this is -0.2% 211.000.

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(ii) [Unchanged]

(g) **MINIMUM TICK** – The Minimum Tick size for the Core Consumer Price Index Binary Hedgelets shall be \$0.2550.

(h) - (i) [Unchanged]

(j) **LAST TRADING DATE** – The Last Trading Date in a Series is the same day as the Expiration Date. The Core Consumer Price Index Contracts will stop trading on the Last Trading Date at 8:2520 AM ET.

(k) – (o) [Unchanged]

RULE 12.49 – RULE 12.81 [Unchanged]

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