

**APPENDIX C—SATISFACTION OF DESIGNATION CRITERIA AND COMPLIANCE WITH CORE PRINCIPLES APPLICABLE TO CONTRACT MARKETS AND DERIVATIVES CLEARING ORGANIZATIONS**

The following chart sets forth the designation criteria applicable to an entity seeking to be designated as a contract market, and the core principles applicable to an entity seeking to remain designated as a contract market registered. The second following chart sets forth the core principals applicable to an entity seeking to obtain and maintain registration as a derivatives clearing organization (“DCO”). Both charts also contain descriptions of how HedgeStreet, Inc. (“HedgeStreet”) complies with those criteria and principles. The criteria and principles are numbered as set forth in Appendix A and B to Parts 38 and Appendix A to Part 39 of the Commission’s Regulations.

**CONTRACT MARKET DESIGNATION CRITERIA AND CORE PRINCIPLES**

Designation Criterion (“DC”) or Core Principle (“CP”) Number	Summary	How HedgeStreet Complies
DC 1	To be designated as a contract market HedgeStreet must demonstrate that it meets the relevant criteria.	In order to demonstrate compliance with this designation criterion, HedgeStreet has worked extensively with Commission staff, followed their guidance, responded to their comments and questions, and submitted several prior applications. HedgeStreet believes its Application for Designation as a Contract Market and Registration as a Derivatives Clearing Organization (the “Application”) and the accompanying appendices meet the relevant criteria.
DC 2	To be designated as a contract market, HedgeStreet must have the capacity to prevent market manipulation through market surveillance, compliance, and enforcement practices and procedures, including methods for conducting real time monitoring of trading and comprehensive and accurate	HedgeStreet anticipates that it will contract with National Futures Association (“NFA”) to provide trade practice services to HedgeStreet. NFA will run its specialized electronic trade surveillance systems on the trading system data generated by the HedgeStreet system, which will be run on onExchange, Inc.’s Extensible Clearing System (“ECS”). NFA will review exception reports generated by its electronic trade surveillance systems to determine if market manipulation may have occurred and will alert HedgeStreet to any potential manipulation discovered. HedgeStreet will have a dedicated compliance department that will investigate reports from NFA and take action

	trade reconstructions.	against members who are attempting to engage in manipulative activity. The HedgeStreet system will maintain all market data, which will then be downloaded and stored by EnergyClear Operations Company, LLC ("ECOC") in a read-only database that can be used to construct post-event audit trails. See Application Sections V.A. and VI.
DC 3	To be designated as a contract market, HedgeStreet must establish and enforce trading rules to ensure fair and equitable trading through the facilities of the contract market, and the capacity to detect, investigate, and discipline any person that violates the rules.	HedgeStreet's rules satisfy this directive. Rules 3.8 and 3.9 describe how the trade matching algorithm will match trades first by price then by time priority and describes how orders that are entered above the market will be filled. Rule 2.1(c) allows all members equal access to the order book. Rule 3.13 prohibits manipulative and improper trading activity. Chapter 7 of HedgeStreet's Rules, Section X of the Application, and the material set forth above next to DC 2 describe the surveillance, investigation, and enforcement program on HedgeStreet.
DC 4(A)	To be designated as a contract market, HedgeStreet must establish and enforce rules defining, or specifications detailing, the manner of operation of its trade execution facility, including rules or specifications describing the operation of any electronic matching platform.	Chapter 3 of HedgeStreet's Rules defines the method by which members may enter, cancel, and modify orders, how the trade matching algorithm will prioritize and execute those orders, and how the member will be notified of order execution. Chapter 4 defines how HedgeStreet will settle contracts at expiration.
DC 4(B)	To be designated as a contract market, HedgeStreet must demonstrate that the trade execution facility operates in accordance with the rules or specifications.	HedgeStreet will demonstrate that the HedgeStreet system functions as described in the Application and HedgeStreet's Rules. ECS has already received prior approval from the commission and it has been demonstrated that the trade execution facility satisfies these requirements.
DC 5	To be designated as a contract market, HedgeStreet must establish and enforce rules and procedures for ensuring the financial integrity of transactions entered into, by or through the facilities of HedgeStreet, including the clearance and settlement of the transactions with a derivatives clearing	All HedgeStreet customer funds will be kept in a segregated account at a settlement bank that has agreed with HedgeStreet to maintain that account in accordance with Commission Regulation 1.20 and has provided the acknowledgements required by Regulation 1.20(b). Customer funds will be invested only as permitted under Commission Regulation 1.25. HedgeStreet collects the money necessary to settle each contract when the contract bundle is originated, and retains that money in the customer segregated funds account for settlement, and HedgeStreet does not permit intermediation. Therefore, the bankruptcy or failure of a member cannot affect

	organization.	HedgeStreet or other members of the market, and HedgeStreet members should not face losses in the event of the bankruptcy of HedgeStreet (other than the lost opportunity to collect \$10 from in-the-money contracts at expiration). HedgeStreet will serve as the DCO for its exchange by settling trades and contract expirations through the HedgeStreet system (ECS). No other DCO services are required for the HedgeStreet market because there is no credit enhancement or replacement.
DC 6	To be designated as a contract market, HedgeStreet must establish and enforce disciplinary procedures that authorize the board of trade to discipline, suspend, or expel members or market participants that violate the rules of HedgeStreet, or similar methods for performing the same functions, including delegation of the functions to third parties.	HedgeStreet Rules Chapter 7 states HedgeStreet's disciplinary procedures and the potential penalties for violations of HedgeStreet's rules, including discipline, suspension, and expulsion from HedgeStreet membership.
DC 7	To be designated as a contract market, HedgeStreet must provide the public with access to its rules, regulations, and contract specifications.	HedgeStreet will post its rules and individual contract specifications on the area of its website that will be accessible to the public.
DC 8	To be designated as a contract market, HedgeStreet must establish and enforce rules that will allow it to obtain any necessary information to perform any of the functions described in CEA § 5(b), including the capacity to carry out such international information sharing agreements as the Commission may require.	HedgeStreet will keep a record of all member applications, and HedgeStreet Rule 2.2(a) provides that it is a violation of HedgeStreet's rules for a member to fail to update that information. ECOC will also store all HedgeStreet data generated by the HedgeStreet system in a read-only database. See Rule 7.1. HedgeStreet's rules also require members to respond to calls for such information as the Commission or HedgeStreet may request. See Rule 2.2. These rules, which HedgeStreet will enforce, will allow HedgeStreet to carry out the functions described in CEA § 5(b). Although HedgeStreet is not currently aware of any international information sharing agreements required by the Commission, it will carry out such agreements that the Commission determines to be relevant to HedgeStreet.
CP 1	To maintain designation as a contract market, HedgeStreet must comply with the	HedgeStreet will comply with the core principles in the manner described in this chart,

	core principles, using its reasonable discretion in establishing the manner of compliance.	the Application, and the appendices to the Application.
CP 2	To maintain contract market designation, HedgeStreet must monitor and enforce compliance with its rules, including the terms and conditions of any contracts to be traded and any limitations on access to the contract market.	As noted above, HedgeStreet is working on an agreement with NFA to provide trade review services, and HedgeStreet's compliance department will also monitor, as well as enforce, compliance with HedgeStreet's rules. HedgeStreet will also enforce its rules that prohibit intermediation in the market, see Rule 3.13(f), by posting notices on its site that members are not allowed to intermediate and that no one should allow a member to intermediate on its behalf, by investigating members whose accounts generate large trading volume, and by establishing an e-mail account that will receive complaints from any person who was solicited by a member to intermediate for them on HedgeStreet. HedgeStreet will enforce its rules permitting only one account per member, see Rule 2.1(d), by searching its member database for common identifying characteristics before approving any application for membership.
CP 3	To maintain contract market designation, HedgeStreet must list only contracts that are not readily susceptible to manipulation.	HedgeStreet intends to list contracts that are cash settled and that have an underlying with no cash market and no deliverable supply. Additionally, an unlimited supply of the contract bundles can be originated by purchasing them from HedgeStreet. See Rule 3.3. These contracts are not readily susceptible to manipulation, and HedgeStreet intends in the future to list similar contracts not readily susceptible to manipulation.
CP 4	To maintain designation as a contract market, HedgeStreet must monitor trading to prevent manipulation, price distortion, and disruptions of the delivery or cash settlement process.	As has already been discussed, all HedgeStreet market data will be collected by the HedgeStreet system and stored by ECOC, and HedgeStreet anticipates that NFA will evaluate that data on an ongoing basis in order to advise HedgeStreet of potential price manipulation or distortion. Additionally, HedgeStreet's contracts will not, by their nature, be susceptible to manipulation, price distortion, or cash settlement problems. HedgeStreet contracts will be cash-settled by allocating the \$10 collected when a contract bundle is originated from the HedgeStreet settlement account to the accounts of members containing in-the-money contracts, and because the funds are readily available for settlement, there should be no disruption. HedgeStreet will not need to rely on its settlement bank to move any funds other than trading and settlement fees because all funds moving from HedgeStreet member accounts to the HedgeStreet settlement account, and vice-versa, will remain in the customer segregated funds account at the settlement bank. Because HedgeStreet will be integrally involved in the settlement

		<p>process, it will know of any disruptions as they occur, and will be in a position to rectify any such disruptions.</p>
CP 5	<p>To maintain designation as a contract market, HedgeStreet must adopt position limitations or position accountability for speculators, where necessary and appropriate, to reduce the potential threat of market manipulation or congestion, especially during trading in the delivery month.</p>	<p>HedgeStreet's market and contracts present the paradigmatic situation where the threat of excessive speculation, manipulation, or congestion is very low and, therefore, HedgeStreet proposes not to have position limits. First, HedgeStreet's contracts are cash-settled, so no member can use those contracts to corner the market for the underlyings. Second, the anticipated underlyings do not have a cash market, so contract prices cannot impact the underlyings. Third, because the number of contract bundles is potentially unlimited, no member can cause price distortion by aggregating positions in one contract. Fourth, HedgeStreet collects the settlement value of all contracts when they are issued and retains those proceeds to settle the contracts, so there is no counter party credit risk caused by large positions. Fifth, leverage and margin do not present speculative dangers because members do not trade on margin; instead, they must pay the full price for a contract or contract bundle when they acquire it. For these reasons, HedgeStreet submits that position limits on, and position accountability regarding, its contracts are not necessary or appropriate.</p>
CP 6	<p>To maintain designation as a contract market, HedgeStreet must adopt rules to provide for the exercise of emergency authority, in consultation or cooperation with the Commission, where necessary and appropriate, including the authority to liquidate or transfer open positions in any contract; suspend or curtail trading in any contract; and require market participants in any contract to meet special margin requirements.</p>	<p>HedgeStreet's rules adopt, in substantial form, Commission Regulation 1.41(f) relating to emergency rules, which satisfies all aspects of the acceptable practices for this core principle. See HedgeStreet Rule 1.4. Regulation 1.41(f) as adopted by HedgeStreet allows HedgeStreet to adopt temporary emergency rules in response to the identified emergencies and allows a HedgeStreet official to act to suspend trading in the event of a physical emergency. Rule 1.4 also requires that reports of all emergency actions be submitted to the Commission and that the decision-making process in responding to emergencies be memorialized and retained.</p>
CP 7	<p>To maintain designation as a contract market, HedgeStreet must make available to market authorities, market participants, and the public information concerning the terms and conditions of the contracts of the</p>	<p>HedgeStreet will allow full public access to the terms of its contracts, its rules, and details of its trading mechanism, including order placement, execution, and contract settlement, through its web site. HedgeStreet will also post its Rules on its website.</p>

	contract market; and the mechanisms for executing transactions on or through the facilities of the contract market.	
CP 8	To maintain designation as a contract market, HedgeStreet must make public daily information on settlement prices, volume, open interest, and opening and closing ranges for actively traded contracts on the contract market.	HedgeStreet will post this information on the area of its website that will be accessible to the public. See Application Section IX.
CP 9	To maintain designation as a contract market, HedgeStreet must provide a competitive, open, and efficient market and mechanism for executing transactions.	HedgeStreet will provide a competitive, open, and efficient market. All members will have equal access to the trading area of the web site and will be able to view the same numbers of bids and offers. See HedgeStreet Rule 2.1. Orders will be executed according to price and time priority in a manner disclosed to all members. See HedgeStreet Rules 3.8 and 3.9. The HedgeStreet trading system is run on ECS, which has already been designated as a contract market and DCO by the Commission and which ensures functionality, security, and appropriate capacity. onExchange regularly tests and reviews its systems, and ECOC also provides systems tests.
CP 10	To maintain designation as a contract market, HedgeStreet must maintain rules and procedures to provide for the recording and safe storage of all identifying trade information in a manner that enables the contract market to use the information for purposes of assisting in the prevention of customer and market abuses and providing evidence of any violations of the rules of the contract market.	As noted above, the HedgeStreet system maintains all data entered into the HedgeStreet exchange, and ECOC will download and store that data in read-only format. Included in that data will be all information related to transactions entered into the exchange, including the terms of the order, the member's account number, when the order was entered, executed, and cleared, and the account number of all members who filled the order. Additionally, HedgeStreet anticipates that NFA will run specialized electronic surveillance programs that alert it to unusual trading activity, including activity that could constitute trading or market abuse, and NFA will notify HedgeStreet of such activity if NFA's review of its trade practice program's exception reports reveals possible abuse. HedgeStreet members will not be permitted to have customers.
CP 11	To maintain designation as a contract market, HedgeStreet must establish and enforce rules providing for the financial integrity of any contracts traded on	HedgeStreet is applying for registration as a derivatives clearing organization, and all customer funds will be kept in a customer segregated funds account at the HedgeStreet settlement bank and invested only as permitted under Commission Regulation 1.25. The settlement bank will be required to make, and HedgeStreet will keep in its records,

	HedgeStreet (including the clearance and settlement of the transactions with a derivatives clearing organization), and rules to ensure the financial integrity of any futures commission merchants and introducing brokers and the protection of customer funds.	the acknowledgements required by Commission Regulation 1.20(b). Because HedgeStreet collects the money necessary to settle each contract when the contract bundle is purchased and retains that money for settlement, HedgeStreet sees no need to enforce minimum financial requirements for its members, who are not allowed to intermeditate. The bankruptcy or failure of a member cannot affect HedgeStreet or other members of the market because HedgeStreet does not allow margin trading and collects all funds necessary for settlement at the time a contract is opened.
CP 12	To maintain designation as a contract market, HedgeStreet must establish and enforce rules to protect market participants from abusive practices committed by any party acting as an agent for the participants.	HedgeStreet's members will not act as agent for participants on the exchange because they will not be permitted to engage in intermediation. See Rule 3.13(f).
CP 13	To maintain designation as a contract market, HedgeStreet must establish and enforce rules regarding, and provide facilities for, alternative dispute resolution as appropriate for market participants and any market intermediaries.	HedgeStreet's members will not have customers because they will not be permitted to engage in intermediation. See Rule 3.13(f). HedgeStreet's rules do provide for the resolution of member-member disputes and member-exchange disputes through the use of binding arbitration conducted under the Commercial Dispute Resolution procedures of the American Arbitration Association. See Rules Chapter 8. However, HedgeStreet does not currently anticipate that there will be member-member disputes because members have no direct contact with each other.
CP 14	To maintain designation as a contract market, HedgeStreet must establish and enforce appropriate fitness standards for directors, members of any disciplinary committee, members of HedgeStreet, and any other persons with direct access to the facility (including any parties affiliated with any of these persons).	Because HedgeStreet members will not be allowed to trade for anyone but themselves and will not be able to trade directly with other members on a pit or floor, HedgeStreet believes that fitness standards are not necessary for HedgeStreet members. HedgeStreet's rules establish fitness requirements for governing board members, greater than 10% owners, and compliance officers by prohibiting any person that is disqualified by Commission Regulation 1.63 from acting in those capacities. See Rules 1.2, 1.3 and 9.2. HedgeStreet's rules also prohibit trading on or disclosing material, non-public information in accordance with Commission Regulation 1.59. See Rules 1.8 and 9.3.
CP 15	To maintain designation as a contract market, HedgeStreet must establish and enforce rules to minimize conflicts of interest in the decision making process of the	Rules 1.6 and 9.3 of HedgeStreet provide that no member of the board of directors or any committee that also is a member of HedgeStreet may participate in a decision if it or any party with whom it has a familial or employer/employee relationship is a named party or has a substantial financial interest. Members of the board of directors or any

	contract market and establish a process for resolving such conflicts of interest.	committee of HedgeStreet who are not also members of HedgeStreet and who do not have a familial or employer/employee relationship with members of HedgeStreet will not be expected to recuse themselves from any decision affecting a HedgeStreet member or the operations of the market because they will have no financial incentive to favor one member-affecting decision over another.
CP 16	If HedgeStreet were a mutually owned contract market, to maintain designation, it would need to ensure that the composition of the governing board reflects market participants.	HedgeStreet will not be mutually owned. <u>See</u> Application Section XIV.
CP 17	To maintain designation as a contract market, HedgeStreet must maintain records of all activities related to its business as a contract market in a form and manner acceptable to the Commission for a period of 5 years.	On behalf of HedgeStreet, ECOC will download from the HedgeStreet system and store for the required period in a read-only database all records from the HedgeStreet trading system. <u>See</u> Application Section VI. HedgeStreet will retain all non-HedgeStreet system-generated information related to HedgeStreet's business as a contract market in a form identified as acceptable by the Commission for at least 5 years.
CP 18	To maintain designation as a contract market, unless necessary or appropriate to achieve the purposes of the CEA, HedgeStreet must endeavor to avoid adopting any rules or taking any actions that result in any unreasonable restraints of trade; or imposing any material anti-competitive burden on trading on the contract market.	HedgeStreet does not have terms and conditions of access that are non-competitive.



## DCO CORE PRINCIPLES

Core Principle ("CP") Letter	Summary	How HedgeStreet Complies
CP A	To be registered as a DCO and maintain that registration, HedgeStreet must demonstrate that it meets the relevant criteria.	In order to demonstrate compliance with this designation criterion, HedgeStreet has worked extensively with Commission staff, followed their guidance, responded to their comments and questions, and submitted several prior applications. HedgeStreet believes its Application and the accompanying appendices meet the relevant criteria.
CP B	HedgeStreet must demonstrate that it has adequate financial, operational, and managerial resources to discharge the responsibilities of a DCO.	HedgeStreet is a DCO only in that it provides for the settlement of obligations resulting from transactions. HedgeStreet's contracts present little or no credit or other financial risk with respect to this settlement function. HedgeStreet will have a contract with ECOC to provide operational management of the HedgeStreet system running on ECS, and HedgeStreet's application describes the operational groups and management resources internal to HedgeStreet that will supplement the role played by ECOC. See Application Section V.
CP C	HedgeStreet must establish appropriate admission and continuing eligibility standards (including appropriate minimum financial requirements) for members of and participants in HedgeStreet; and appropriate standards for determining eligibility of agreements, contracts, or transactions submitted to HedgeStreet.	HedgeStreet has established appropriate admission and continuing eligibility standards for its members, including appropriate financial requirements, given the nature of its contracts and the exchange. A member will not be allowed to trade on credit; instead, the HedgeStreet system will check the member's account to ensure it has the funds to satisfy any contract bundle or contract purchase before executing that purchase to proceed. See Application Section II.F. Therefore, HedgeStreet has no credit risk if a member becomes insolvent. Likewise, HedgeStreet members face no credit risk from HedgeStreet because HedgeStreet's obligation to those members is limited to the amounts those members pay to originate contract bundles, and those funds will be kept in the segregated customer funds account at the settlement bank and may not be used to satisfy the obligations of HedgeStreet. See Application Section II.G. HedgeStreet also has appropriate standards for determining the eligibility of contracts submitted to it for settlement because it will settle only those contract bundles and contracts traded on its system, which it therefore knows are eligible for settlement.

CP D	HedgeStreet must have the ability to manage the risks associated with discharging the responsibilities of a derivatives clearing organization through the use of appropriate tools and procedures.	The structure of HedgeStreet's contracts provides the risk management tool called for by this provision. As already noted, those contracts are structured to present no credit risk to HedgeStreet or the member of performance on those contracts. Thus, HedgeStreet has managed its risk by eliminating it.
CP E	HedgeStreet must have the ability to: complete settlements on a timely basis under varying circumstances; maintain an adequate record of the flow of funds associated with each transaction that HedgeStreet clears; and comply with the terms and conditions of any permitted netting or offset arrangements with other clearing organizations.	The HedgeStreet system will complete settlement in real-time, and will send daily settlement files to, and receive daily settlement files from, the settlement bank for movement of funds from the customer segregated funds account to the HedgeStreet proprietary account for the payment of trading and settlement fees. The HedgeStreet system will generate a "real-time" record of the flow of funds associated with the trades settled by HedgeStreet, send records of flows of trading fees from member accounts to the HedgeStreet proprietary account once each settlement bank business day, and maintain that data for downloading and storage by ECOC. HedgeStreet does not currently have netting or offset arrangements with other clearing organizations. Nor does HedgeStreet currently intend to enter into such arrangements.
CP F	HedgeStreet must have standards and procedures designed to protect and ensure the safety of member and participant funds.	All funds deposited by members for credit to their HedgeStreet accounts will be segregated in accordance with the CEA and Commission Regulations. Funds in the customer segregated account will be invested only in those instruments permissible for customer funds as set forth in Commission Regulation 1.25, and all such instruments will also be held in customer segregated accounts appropriately labeled as such.
CP G	HedgeStreet must have rules and procedures designed to allow for efficient, fair, and safe management of events when members or participants become insolvent or otherwise default on their obligations to HedgeStreet.	Because HedgeStreet will not allow members to trade on credit, members cannot "default on their obligations to" HedgeStreet. For the same reason, member insolvencies will have little to no effect on HedgeStreet.

<p>CP H</p>	<p>HedgeStreet must — maintain adequate arrangements and resources for the effective monitoring and enforcement of compliance with rules of HedgeStreet and for resolution of disputes; and have the authority and ability to discipline, limit, suspend, or terminate a member's or participant's activities for violations of rules of HedgeStreet.</p>	<p>HedgeStreet anticipates that it will contract with NFA to provide trade practice surveillance using an NFA-proprietary computer program operated by NFA that monitors for inappropriate trading activity and alerts NFA to such activity. NFA will investigate such alerts and notify HedgeStreet of trading activity that needs to be further investigated. HedgeStreet's compliance officer then investigates such activity and decides what action, if any, should be taken. HedgeStreet will also investigate any independent reports of abnormal or inappropriate activity on its exchange, such as complaints that may be e-mailed from members. HedgeStreet will retain outside attorneys with commodities regulatory experience on an as-needed basis to serve as hearing officers, who will hear member challenges to complaints of inappropriate activity brought by the compliance officer, and members will be permitted to appeal adverse decisions to the board of directors of HedgeStreet as well as to the Commission under Part 9. HedgeStreet has the authority, under its rules, to censure, reprimand, suspend, or expel a member from the exchange. See Rules Chapter 7.</p>
<p>CP I</p>	<p>HedgeStreet must demonstrate that HedgeStreet — has established and will maintain a program of oversight and risk analysis to ensure that the automated systems of HedgeStreet function properly and have adequate capacity and security; and has established and will maintain emergency procedures and a plan for disaster recovery, and will periodically test backup facilities sufficient to ensure daily processing, clearing, and settlement of transactions.</p>	<p>HedgeStreet has contracted with onExchange, Inc., to license ECS, a Commission-approved trading and clearance platform, as its automated exchange system. HedgeStreet will have a contract with ECOC, a Commission-approved clearance platform operator, to provide the information technology and operations services for the HedgeStreet system, including disaster recovery, backup facilities, and testing of the same.</p>
<p>CP J</p>	<p>HedgeStreet must provide to the Commission all information necessary for the Commission to conduct the oversight function of HedgeStreet with respect to the activities of HedgeStreet.</p>	<p>HedgeStreet agrees to provide the Commission with the information necessary for the Commission to conduct its oversight function.</p>

CP K	<p>HedgeStreet must maintain records of all activities related to the business of HedgeStreet as a derivatives clearing organization in a form and manner acceptable to the Commission for a period of 5 years.</p>	<p>ECOC will download from the HedgeStreet system and maintain for a period of at least 5 years in a read-only format an electronic record of all transactions, including clearing and settlement, on the exchange.</p>
CP L	<p>HedgeStreet must make information concerning the rules and operating procedures governing the clearing and settlement systems (including default procedures) available to market participants.</p>	<p>HedgeStreet will post its clearing and settlement rules and procedures on the public portion of its website, along with all the other rules and procedures of HedgeStreet.</p>
CP M	<p>HedgeStreet must — enter into and abide by the terms of all appropriate and applicable domestic and international information sharing agreements; and use relevant information obtained from the agreements in carrying out HedgeStreet's risk management program.</p>	<p>HedgeStreet does not believe that any of the current information sharing agreements are relevant to it, but it will enter into and abide by the terms of those information sharing agreements that are necessary and appropriate, and use information from such agreements (if any) to carry out risk management on the exchange.</p>
CP N	<p>Unless appropriate to achieve the purposes of this Act, HedgeStreet must avoid— adopting any rule or taking any action that results in any unreasonable restraint of trade; or imposing any material anticompetitive burden on trading on HedgeStreet.</p>	<p>HedgeStreet does not have terms or conditions of access that result in any unreasonable restraint of trade or that are anti-competitive.</p>