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BY ELECTRONIC TRANSMISSION

Submission No. 18-284
February 1, 2018

Mr. Christopher J. Kirkpatrick
Secretary of the Commission
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

**Re: New WTI vs Brent Arb Option Incentive Program
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Mr. Kirkpatrick:

Pursuant to Commodity Futures Trading Commission (“CFTC”) Regulation 40.6(a), ICE Futures U.S., Inc. (“IFUS” or “Exchange”) hereby submits by written certification, the terms and conditions of the new Program (“Program”). The Exchange believes that the Program, which will commence with the listing of the Exchange’s WTI and Brent Arb Options contracts on February 19, 2018, will help build interest in liquidity in the new products. The terms and conditions of the Program are set forth in Exhibit A.

The Exchange certifies that the Program complies with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. In particular, the Program complies with Core Principle 4 (Monitoring of Trading), Core Principle 9 (Execution of Transactions) and Core Principle 12 (Protection of Market Participants). The Program does not impact order execution priority or otherwise give participants any execution preference or advantage. In addition, the Exchange’s Market Regulation Department actively monitors for trading abuses using electronic exception reports and will take appropriate action against any participants engaging in market abuses.

The Exchange is not aware of any opposing views with regard to the Program and further certifies that, concurrent with this filing, a copy of this submission was posted on the Exchange’s website at (<https://www.theice.com/futures-us/regulation#rule-filings>).

If you have any questions or need further information, please contact me at 212-748-4021 or at jason.fusco@theice.com.

Sincerely,

A handwritten signature in black ink, appearing to read "Jason V. Fusco". The signature is fluid and cursive, with a large initial "J" and a long, sweeping underline.

Jason V. Fusco
Assistant General Counsel
Market Regulation

Enc.
cc: Division of Market Oversight

EXHIBIT A

ICE Futures U.S. WTI vs Brent Arb Option Incentive Program

Program Purpose

The purpose of the Program is to attract and incentivize participants to trade ICE Futures U.S. WTI and Brent Arb Options including Calendar Spread Options in Brent and WTI contracts to increase liquidity in the products; this enhanced liquidity will benefit all participants in the marketplace.

Product Scope

All ICE Futures U.S. WTI and Brent Arb Options including Calendar Spread Options in Brent and WTI contracts ("Products").

Eligible Participants

[REDACTED]

Program Term

The initial term of the program shall end on 31 December 2018.

Obligations

Participants agree to provide the Exchange with information acceptable to the Exchange detailing Participants' trading activity under the program, and the Exchange may require an additional third party verification report

Program Incentives

[REDACTED]

Monitoring and Termination of Status

The Exchange shall monitor trading activity and Participants' performance and shall retain the right to revoke Participants' status if it concludes from review that a Program Participant no longer meets the eligibility requirements of this Program.