



55 East 52nd Street
New York, New York 10055

BY ELECTRONIC TRANSMISSION

Submission No. 23-16
February 10, 2023

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: Weekly Notification of Rule Amendments
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6 (d)

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6(d), ICE Futures U.S., Inc. (“Exchange”) submits notification to the Commission that, during the preceding week, the Exchange corrected a reference in Exchange Rule 21.02(e), which provides a list of Exchange rules for which the Chief Regulatory Officer or his designee may issue a warning letter or summary fine. Specifically, the Exchange corrected the reference to legacy Exchange Rule 2.22, which was previously amended to Rule 2.12. The amendment was non-substantive in nature and no other amendments were made to the rule. The amendment to the Exchange rule is provided as Exhibit A.

If you have any questions or need further information, please contact me at 312-836-6745 or at patrick.swartz@theice.com.

Sincerely,

A handwritten signature in black ink, appearing to read "Patrick Swartz", written over a light blue horizontal line.

Patrick Swartz
Director
Market Regulation

Enc.
cc: Division of Market Oversight

New York Regional Office

Exhibit A

(In the text of the amendments below, additions are shown underscored and deletions are bracketed and lined through.)

Rule 21.02. Compliance Staff — Powers and Duties

(a) The Compliance staff of the Exchange shall consist of Exchange employees, including officers, and such other individuals as the Exchange may hire on a contract basis.

(b) The Compliance staff shall conduct investigations of possible violations of the Rules, prepare reports respecting such investigations, furnish such reports to the Business Conduct Committee and conduct the prosecution of such violations.

(c) The Compliance staff shall provide the Member or non-member market participant who or which is the subject of any investigation with a copy of the written report and an opportunity to submit written comments regarding the report no less than five (5) Business Days prior to distribution of the report to a subcommittee of the Business Conduct Committee. Any written comments received from the Member or non-member market participant shall either accompany distribution of the report to the subcommittee of the Business Conduct Committee or shall be furnished to the subcommittee at the time of its meeting, depending on the date on which the Member's or non-member market participant's comments are received by the Compliance staff.

(d) If, in any case, the Chief Regulatory Officer concludes that a Rule violation may have occurred, he may:

(i) issue a warning letter to the Member or non-member market participant informing him that here may have been a Rule violation and that such continued activity may result in disciplinary sanctions; such warning letter is neither a penalty nor a finding of a violation; or

(ii) negotiate and enter into a written settlement agreement with the Member or non-member market participant, whereby the Member or non-member market participant, with or without admitting guilt, may agree to:

(1) a cease and desist order or a reprimand;

(2) a fine of up to one hundred thousand dollars (\$100,000) for each rule violation alleged plus the monetary value of any benefit received as a result of the alleged violation;

(3) a voluntary suspension of up to three (3) months for each violation alleged;

(4) expulsion; and/or

(5) as part of a suspension or expulsion, the term or condition that the Member may not be employed by another Member, or any combination thereof; or

(6) in the case of a non-member market participant, an order denying future access, either directly or indirectly, to any or all of the Exchange's markets for a specified period of time and the issuance of a notice directing all Members to deny access to such non-member market participant to the Exchange's markets for such period of time;

provided, however, in any case in which it is concluded that the Member may have violated a Rule involving the execution of, or the failure to execute, a Customer Transaction, the Chief Regulatory Officer shall make a specific finding on whether the Customer may have incurred any financial harm as a result of said violation and may negotiate and enter into a written settlement agreement whereby the Member, with or without admitting guilt, agrees to make restitution to the Customer in an amount equal to the financial harm which may have been incurred by such Customer in addition to any combination of the foregoing

penalties. Any such written settlement shall be subject to the approval of a subcommittee of the Business Conduct Committee and shall become final and effective pursuant to Rule 21.16(a).

(e) Notwithstanding the provisions of paragraph (d) of this Rule, the Chief Regulatory Officer or his designee may issue a warning letter or impose a summary fine of no more than ten thousand dollars (\$10,000) upon a Member or other market participant in any case in which it is concluded that there may have been a violation of:

- (i) any record keeping rule;
- (ii) Rule 4.02(g)(2), (3), (4) or (5);
- (iii) Rule 4.02(k)(2)(A) or (D)
- (iv) Rule 4.07 (a), (b) or (c);
- (v) Rule 6.15(a), (b), (d)(1), (d)(2), (d)(3) or (d)(4);
- (vi) Rule ~~2.22~~2.12 or Rule 18.05(a) or (d);
- (vii) Rule 4.37;
- (viii) paragraph (a), (b) or (c) of Rule 4.15;
- (ix) Rule 21.04, by failing to produce documents, books or records, within the time period prescribed by the Exchange;
- (x) Rule 4.19; or
- (xi) Appendix III to Chapter 4.

The authority to impose such a warning letter or summary fine does not limit the Chief Regulatory Officer's authority to refer the matter to the BCC instead of imposing such sanction. A summary fine imposed in accordance with this paragraph shall become final and effective and payment shall become effective fifteen (15) calendar days after receipt. A Member or non-member market participant may not merely contest the issuance of a summary fine but may present new evidence to the Market Regulation Department to request the summary fine be rescinded or reduced during the fifteen (15) calendar day period until the fine has become effective. The decision to cancel, modify or affirm a summary fine imposed in accordance with this paragraph shall be made at the sole and absolute discretion of the Chief Regulatory Officer or his designee.

(f) The Chief Regulatory Officer or his delegate, upon a good faith determination that there are substantial reasons to believe that such immediate action is necessary to protect the best interests of the Exchange, may order that any Person be denied access to the Trading Floor, any or all Exchange Markets and/or denied access to the Exchange's electronic trading system for a period not to exceed 60 days. Notice shall promptly be given to the Person subject to the access denial. Such notice shall state the reasons for the denial, the effective date, time and the duration of the denial and advise the Person of his right to an expedited hearing before the Exchange's Business Conduct Committee in accordance with the procedures set forth in Rule 21.03(f) by filing a request with the Chief Regulatory Officer within 10 Business Days after receiving the notice.

[REMAINDER OF RULEBOOK UNCHANGED]