



March 11, 2020

VIA CFTC PORTAL

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

Re: Amendment to ICE Clear U.S., Inc. Rules - Submission Pursuant to Section 5c(c)(1) of the Commodity Exchange Act and Commission Regulation 40.6(a)

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and Commodity Futures Trading Commission (“Commission”) Regulation 40.6(a), ICE Clear U.S., Inc. (“ICUS”) is submitting this self-certification to amend the ICUS Rules,¹ specifically the ICUS By-Laws. ICUS intends to amend the By-Laws no sooner than the tenth business day following the filing of this submission with the Commission, or such later date as ICUS may determine.

1. Overview

ICUS’s By-Laws govern, among other things, the composition of the ICUS Board.

2. Details of Rule Changes

ICUS is proposing to amend the By-Laws, specifically Sections 3.2 and 3.4, so as to increase the maximum number of ICUS Board members from 7 to 8.

3. Compliance with the Act and Regulations

ICUS reviewed the foregoing amendments and determined that they comply with the requirements of the Act and the rules and regulations promulgated by the Commission in implementing the Act. In this regard, ICUS reviewed the derivatives clearing organizations core principles (“Core Principles”) and determined that the amendments are potentially relevant to the following core principle and related regulations of the Commission:

Governance Arrangements (Core Principle O): Increasing the maximum number of Board members from 7 to 8 will provide ICUS with the flexibility to have an additional, appropriately skilled Board member. Overall, these amendments will strengthen ICUS’s governance arrangements, as such they are consistent with the requirements of Core Principle O and Commission Regulations 39.32.

¹ Capitalized terms used and not defined in this submission have the meaning set forth in the ICUS Rules.



4. Certifications

ICUS certifies that the amendments comply with the Act and the rules and regulations promulgated by the Commission thereunder. A copy of the proposed amendments to the ICUS By-Laws is attached, as Exhibit A, to this submission. ICUS is not aware of any substantive opposing views expressed regarding the amendments. ICUS further certifies that, concurrent with this filing, a copy of the submission was posted on ICUS's website, and may be accessed at <https://www.theice.com/clear-us/regulation>.

If you or your staff have any questions or require further information regarding this submission, please do not hesitate to contact the undersigned at (212) 748-3964 or Eamonn.Hahessy@theice.com.

Sincerely,

A handwritten signature in black ink, appearing to read "Eamonn Hahessy", written over a horizontal line.

Eamonn Hahessy
General Counsel and Chief Compliance Officer



Exhibit A

(Additions are underlined and deletions struck through)

Section 3.2. Number of Directors

The number of directors shall be no fewer than five (5), and not more than eight (8).

.....

Section 3.4. Election, Appointment and Term of Office; Chairman

(a) The Board shall consist of the President of the Corporation, the president of ICE Futures U.S., who shall both serve *ex officio* (the “Ex-Officio Directors”), at least two (2) directors who qualify as Public Directors and such number of other persons, (each identified as a “director-at-large”), so as to constitute a Board of no fewer than five (5), and not more than eight (8) directors.