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BY ELECTRONIC TRANSMISSION

Submission No. 20-25
March 13, 2020

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: EMERGENCY ACTION - Temporary Relief from Exchange Rule 4.18(e) and
 Other Requirements for Intermediaries - Submission Pursuant to Section 5c(c)(1) of
 the Act and Regulation 40.6**

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6(a), ICE Futures U.S., Inc. (the “Exchange” or “IFUS”) submits notification to the Commission that the Exchange has taken action to grant intermediaries temporary relief from certain portions of IFUS Rule 4.18(e) and other requirements in response to the COVID-19 pandemic. The Exchange believes the relief will provide intermediaries in the United States and across the globe with the flexibility to institute the business continuity strategies, which include social distancing measures, that they deem appropriate to address the pandemic.

A copy of the notice announcing the action taken by the Exchange is attached hereto as Exhibit A. Rule 6.02(a) allows the Exchange to take such action in the event the functions of the Exchange are threatened or adversely affected by emergencies. The Exchange’s conflict of interest rules were not invoked because no person with a position in Exchange contracts was involved in the decision making process.

The Exchange certifies that the actions relating to the market interruption comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. The Exchange further certifies that concurrent with this filing, a copy of this submission was posted on the Exchange’s website, which may be accessed at (<https://www.theice.com/notices/RegulatoryFilings.shtml>).

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 written in a cursive style with a large, looping initial "J".

Jason V. Fusco
Assistant General Counsel
Market Regulation

cc: Division of Market Oversight

EXHIBIT A



MARCH 13, 2020

TEMPORARY RELIEF FROM EXCHANGE RULE 4.18(e) AND OTHER REQUIREMENTS FOR INTERMEDIARIES HANDLING CUSTOMER BUSINESS

Effective trade date March 16, 2020, in response to the COVID-19 pandemic, the Exchange is granting temporary relief from certain portions of ICE Futures U.S. Rule 4.18(e), which require intermediaries to enter customer orders either from: (i) the electronic trading floor of the Exchange; or (ii) the premises of an entity appropriately registered to conduct customer business. This action is being taken by the Exchange to allow intermediaries to continue to handle customer business in support of orderly markets, while recognizing the need to implement procedures to address the COVID-19 global pandemic. The relief will allow registrants to conduct customer business from locations other than the Exchange's electronic trading floor or the registered branch office of an intermediary. In addition, to the extent a registrant has a duty to maintain oral communications under Exchange rules, it should make reasonable efforts to comply with such requirement at the alternative work location, however, if it is unable to under the circumstances, the Exchange will not take action for noncompliance. Intermediaries should document all efforts taken and decisions made in reliance on this relief.

We believe this relief will provide intermediaries, including but not limited to registered floor brokers, introducing brokers, futures commission merchants, associated persons and foreign equivalents, in the United States and across the globe with the flexibility to institute the business continuity strategies, which include social distancing measures, that they deem appropriate to address the pandemic.

The Exchange has requested that the CFTC provide similar relief to intermediaries and anticipates that such relief from Commission Regulations will be granted in the near future.

All other Exchange rules remain applicable to intermediaries, including the requirement that they be appropriately registered to conduct customer business, the requirement to prepare written order tickets containing complete information, and the duty to time stamp the time of receipt and report of each order. In the event of a divergence from the terms of this relief or any other Exchange Rules, intermediaries should document any decisions and promptly contact the Exchange's Market Regulation Department to discuss the steps being taken to address the issue.

Intermediaries are also reminded that all trade practice rules, including prohibitions against front running and trading ahead of customer orders, remain applicable to all trading. Customer transactions conducted away from the trading floor or the premises of an appropriately registered entity in reliance on this temporary relief will be subject to special scrutiny by the market regulation staff.

FOR MORE INFORMATION

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-or-

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