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BY ELECTRONIC TRANSMISSION

Submission No. 20-28
March 17, 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: Extension of the Options on Bakkt™ Bitcoin (USD) Monthly Futures Market Maker 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, notice that the Exchange is extending the Options on Bakkt Bitcoin (USD) Monthly Futures Market Maker Program (“Program”). The Exchange believes the Program, which was set to expire on March 31, 2020, will continue to help incentivize liquidity and volume in Bakkt Bitcoin Options. All other terms and conditions of the Program remain unchanged and are set forth in Exhibit A.

The Exchange certifies that the amended 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 new Program, which will become effective on April 1, 2020 and further certifies that, concurrent with this filing, a

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

Jason V. Fusco
Assistant General Counsel
Market Regulation

Enc.
cc: Division of Market Oversight

EXHIBIT A

ICE FUTURES U.S. INC. OPTIONS ON BAKKT™ BITCOIN (USD) MONTHLY FUTURES CONTRACT MARKET MAKER PROGRAM

Program Purpose

The purpose of the Program is to support liquid markets in the covered contract.

Product Scope

Options on the Bakkt Bitcoin (USD) Monthly futures contract.

Eligible Participants

The Program is open to a maximum of five proprietary trading participants who agree to make two-sided markets in the Options on Bakkt Bitcoin (USD) Monthly futures contracts.

Program Term

The [initial] term of the Program shall [~~start on December 9, 2019 and~~] end on [March] August 31, 2020, unless extended by the Exchange. The Exchange reserves the right to amend or end the program and/or to terminate any participant at any time prior to that date.

Obligations

[PARAGRAPH REDACTED]

Program Incentives

[PARAGRAPH 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 has failed to meet its obligations or no longer meets the eligibility requirements of this Program.