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Submission 20-35
April 1, 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: Weekly Notification of Rule Changes
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 amended Rules 4.33, 4.37, 4.40, 4.41, 21.01, 21.02, 21.04, 21.17 and 21.18. The amendments update the title of the head of the Exchange’s Market Regulation Department, which is now “Chief Regulatory Officer”. There were no substantive changes.

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 that reads "Jason V. Fusco". The signature is fluid and cursive, with the first and last names being the most prominent.

Jason V. Fusco
Assistant General Counsel
Market Regulation

Enc.

EXHIBIT A

Rule 4.33. Termination of ETS Connection

Subject to the limitations and requirements of Rule 21.02(f), the Chief Regulatory Officer [~~Vice President of Market Regulation~~] or his delegate, shall have the right to summarily deny electronic trading access to any Clearing Member or Direct Access Member and shall have the right to direct a Clearing Member to immediately deny any Person access to ETS.

Rule 4.37. Transfer Transactions Not Required to Be Made Competitively

(c) Notwithstanding the requirements of subparagraph (a)(i)(A), the Chief Regulatory Officer [~~Vice President of Market Regulation~~] or his designee may approve a transfer that results in a change of beneficial ownership in the following circumstances:

[REMAINDER OF RULE UNCHANGED]

Rule 4.40. Trading Floor Access; Trading Restrictions; and Authorized Representation

(iii) A guest of a Member who has been granted floor trading privileges wearing an authorized visitor's pass in a prominent position at all times while on the Trading Floor; provided, however, that such guest shall not be permitted to make any Transaction, enter any order or execute any Trade during the course of any visit to the Exchange or its premises; provided, however, that, if any Senior Vice President of the Exchange or the Chief Regulatory Officer [~~Vice President of Market Regulation~~] determines that the presence of such guest on the Trading Floor is not in the best interests of the Exchange, such Senior Vice President or Chief Regulatory Officer [~~Vice President of Market Regulation~~] may deny access to such guest.

Rule 4.41. Clerk Qualification Requirements, Registration Procedures, and Trading Prohibitions

(c) Access Restrictions, Suspension and Termination of Registration: The President or any Vice President of the Exchange or the Chief Regulatory Officer [~~Vice President of Market Regulation~~] may restrict a Clerks' access to the Exchange's premises for a specified period of time, and suspend and/or terminate the registration of any Clerk if it determines, in its sole discretion, after notice and an opportunity to be heard, that the registration of such applicant or the continued registration of such Clerk is contrary to the best interests of the Exchange.

[REMAINDER OF RULE UNCHANGED]

Rule 21.01. Jurisdiction

(c) Service to a non-member market participant at an address which the Chief Regulatory Officer [~~Vice President of Market Regulation~~] or his designee reasonably believes, in good faith, will achieve actual notice shall be good service. Service upon a non-member market participant may be made via any of the methods specified in Rule 2.23.

Rule 21.02. Compliance Staff — Powers and Duties

(d) If, in any case, the Chief Regulatory Officer [~~Vice President of Market Regulation~~] 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 [~~Vice President of Market Regulation~~] 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 [~~Vice President of Market Regulation~~] 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 or Rule 18.05(a) or (d);

(vii) Rule 4.37(a)(i);

(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; or

(x) 4.19 (a) through (e).

The authority to impose such a warning letter or summary fine does not limit the Chief Regulatory Officer's [~~Vice President of Market Regulation'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 present evidence to the Market Regulation Department and 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 [~~Vice President of Market Regulation~~] or his designee.

(f) The Chief Regulatory Officer [~~Vice President of Market Regulation~~] 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 [~~Vice President of Market Regulation~~] within 10 Business Days after receiving the notice.

Rule 21.04. Power to Compel Testimony and Production of Documents

The President, the Board, the Chief Regulatory Officer, [~~Vice President of Market Regulation~~] the Compliance staff, any committee or subcommittee and any panel of any committee or subcommittee, engaged in any investigation of, examination into, or hearing involving any matter pursuant to the Rules shall have the power to summon any Member, any employee of any Member and any non-member market participant to appear before him or it, to give testimony under oath or in any other manner required by him or it and to produce any documents, books or records. A Firm so summoned shall appear by a partner, officer or responsible employee fully acquainted with the relevant facts. If any Member, any employee of any Member, or non-member market participant fails to obey any such summons or to give any such testimony or to produce any such documents, books or records, such failure shall constitute a violation of this Rule and shall be reported to the Business Conduct Committee for appropriate action.

Rule 21.17. Publication and Written Notice of Disciplinary Action

(c) In any case where:

(i) a Member or non-member market participant enters into any settlement agreement with the Business Conduct Committee (or any subcommittee thereof) or with the Chief Regulatory Officer [~~Vice President of Market Regulation~~] which settlement agreement is approved by the Business Conduct Committee (or any subcommittee thereof); or

(ii) the Business Conduct Committee (or any subcommittee thereof) renders a decision finding a Member or non-member market participant guilty of any Rule violation; or

(iii) the Board, a subcommittee of the Board or the President takes action or renders a decision against a Member pursuant to this Chapter;

the Exchange shall make public its findings and the reason for its action, including any action taken or penalty ordered.

(d) Written notice of any suspension, expulsion, disciplinary action or denial of access shall be given in accordance with CFTC Regulations.

(e) In any case in which:

(i) a Member or non-member market participant enters into any settlement agreement with the Business Conduct Committee (or any subcommittee thereof) or with the Chief Regulatory Officer [~~Vice President of Market Regulation~~] of Market Regulation which settlement agreement is approved by the Business Conduct Committee (or any subcommittee thereof); or

(ii) the Business Conduct Committee (or any subcommittee thereof) renders a decision finding a Member or non-member market participant guilty of any Rule violation;

for a violation of the Rules involving the execution of, or the failure to execute, a Customer Transaction which results in financial harm to such Customer, the Exchange shall promptly inform the FCM identified on the records of the Exchange or the Clearing Organization as having cleared such Transaction. Upon such notification, the FCM shall promptly inform the Person identified on its records as the owner of the account for which the Transaction was executed of the disciplinary action and the principal facts thereof.

Rule 21.18- Summary Fines

(a) *Imposition of Fines*

The President, the Chief Regulatory Officer [~~Vice President of Market Regulation~~] of the Exchange or any of their delegees may summarily impose a fine for each violation of any Rule regarding decorum or attire. Any such fine shall not exceed ten thousand dollars (\$10,000), except for a fine issued for a violation of paragraph (b)(i)(A)(10) which shall not exceed twenty-five thousand dollars (\$25,000).