ICE® AMSTERDAM ATLANTA CALGARY CHICAGO HOUSTON LONDON NEW YORK SINGAPORE WINNIPEG 55 East 52<sup>nd</sup> Street New York, NY 10055

# **BY ELECTRONIC TRANSMISSION**

Submission No. 18-347 May 15, 2018

Mr. Christopher J. Kirkpatrick Secretary of the Commission Office of the Secretariat Commodity Futures Trading Commission Three Lafayette Centre 1155 21<sup>st</sup> Street, NW Washington, DC 20581

# **Re:** New NYSE FANG+<sup>TM</sup> Index Futures Extended Hours 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, the terms and conditions of the new NYSE FANG+ Index Futures Extended Hours Market Maker Program ("Program"). The Exchange believes that the Program will help build interest in liquidity in the NYSE FANG+ Index futures contract. The terms and conditions of the Program are set forth in Exhibit A.

The Exchange certifies that the 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 Program and further certifies that, concurrent with this filing, a copy of this submission was posted on the Exchange's website at (<u>https://www.theice.com/futures-us/regulation#rule-filings</u>).

If you have any questions or need further information, please contact me at 212-748-4021 or at jason.fusco@theice.com.

Sincerely,

Jam Turo

Jason V. Fusco Assistant General Counsel Market Regulation

Enc.

Division of Market Oversight cc: New York Regional Office

# EXHIBIT A

# [REDACTED]

# NYSE FANG+<sup>™</sup> Index Futures Extended Hours Market Maker Program

#### **Program Purpose**

The purpose of the program is to support active and liquid electronic markets in the NYSE FANG+ Index futures contract throughout the full trading session.

#### **Product Scope**

The NYSE FANG+ Index futures contract.

#### **Eligible Participants**

The program is open to a maximum of 2 proprietary trading participants who agree to make two-sided markets in the NYSE FANG+ futures contracts for a significant portion of the trading day, both during NYSE trading hours and outside NYSE trading hours. Participants in the NYSE FANG+ Index Market Maker Program are not eligible to participate in this program.

#### Program Term

The Program shall end on December 31, 2018, 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**

Participants must show a bid/offer on screen in central limit order book on a best efforts basis in the NYSE FANG+ Index futures contract for a significant portion of the trading day during NYSE trading hours and for a significant portion of the trading day outside NYSE trading hours.

#### **Program Incentives**

## [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.