

  
**ICE** FUTURES U.S.  
55 East 52<sup>nd</sup> Street  
New York, NY 10055

**BY ELECTRONIC TRANSMISSION**

Submission No. 17-99  
June 23, 2017

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: Amendments to ICE Futures U.S. Committee Rules--Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Mr. Kirkpatrick:

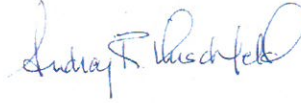
Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commodity Futures Trading Commission (“Commission”) Regulation 40.6(a), ICE Futures U.S., Inc. (“IFUS” or “Exchange”) self certifies the amendments attached as Exhibit A. The amendments impact chapter 3 of the Rules ( Committees) by eliminating three Exchange committees that have become obsolete, and renumbering the Rules to eliminate previously reserved rules.

Specifically, Rules 3.26 (Margin Committee), Rule 3.18 (Trading Advisory Committee) and Rule 3.35 (Sugar Spot Price Committee) have been eliminated. The Margin Committee no longer has a role since the Exchange Rules require firms to collect customer margin on the basis of the rates set by the relevant clearinghouse. In the event the Exchange felt it appropriate to depart from those rates in a particular circumstance, current Rule 5.05 vests the Board with broad power to do so. The Trading Advisory Committee was created to assist management in handling issues associated with side-by-side and open outcry trading in 2008, and has no role in an electronic environment. Finally, the Sugar Spot Price Committee has no function as the Exchange does not publish a sugar spot price any longer.

The Exchange is not aware of any opposing views expressed by members or others. The Exchange certifies that the amendments, which will become effective ten (10) business days from the date of this filing, 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 and may be accessed at (<https://www.theice.com/futures-us/regulation#rule-filings>). If you have any questions or need further information, please contact the undersigned at 212-748-4083 or [Audrey.hirschfeld@theice.com](mailto:Audrey.hirschfeld@theice.com).

Sincerely yours.

A handwritten signature in blue ink, appearing to read "Audrey R. Hirschfeld". The signature is cursive and somewhat stylized.

Audrey R. Hirschfeld  
SVP and General Counsel

cc: Division of Market Oversight

## EXHIBIT A

### COMMITTEE RULES

#### **Rule 3.01. Arbitration Committee**

The Arbitration Committee shall be an Exchange Committee and shall consist of such number of Persons as the Board shall determine from time to time; provided, however, that no person who is licensed by the Exchange as a Coffee or Cocoa Grader shall be a member of the Arbitration Committee.

#### **Rule 3.02. Reserved**

#### **Rule 3.03. Board of Citrus Advisors**

(a) The Board of Citrus Advisors (“BOCA”) shall be an Exchange Committee and shall consist of at least seven (7) and not more than twenty-one (21) individuals who are actively engaged, or employed by a firm that is actively engaged, in trading FCOJ and/or NFC. The Board shall endeavor to appoint representatives from diverse interests within the FCOJ and/or NFC community, such as industry representatives, FCMs, asset managers and traders. The Chairman of the Board shall be an *ex officio* member without a right to vote. Each member of BOCA shall serve for a one-year term, subject to reappointment by the Board.

(b) The Committee shall have and may exercise only the power or authority of recommending to the Board any modifications to the contractual terms and conditions and advising the Board with respect to FCOJ Futures and Options Contracts and NFC Futures and Options Contracts.

#### **Rule 3.04. Board of Cocoa Graders**

(a) The Board of Cocoa Graders shall be an Exchange Committee and shall consist of such number of Persons as the Board shall determine from time to time.

(b) Upon receipt of an application for licensing as a cocoa grader, the Chairman of the Board of Cocoa Graders shall appoint a subcommittee of three (3) members of the Board of Cocoa Graders who shall administer such test as the Cocoa and Coffee Warehouse and License Committee prescribes and shall submit their findings to the Cocoa Committee.

(c) Upon receipt of any findings submitted pursuant to subparagraph (b) hereof, the Cocoa Committee shall vote to recommend to the Cocoa and Coffee Warehouse and License Committee approval or disapproval of the application.

#### **Rule 3.05. Board of Coffee Graders**

(a) The Board of Coffee Graders shall be an Exchange Committee and shall consist of such number of Persons as the Board shall determine from time to time.

(b) Upon receipt of an application for licensing as a coffee grader, the Chairman of the Board of Coffee Graders shall appoint a subcommittee of three (3) members of the Board of Coffee Graders who shall administer such test as the Cocoa and Coffee Warehouse and License Committee prescribes and shall submit their findings to the Coffee Committee.

(c) Upon receipt of any findings submitted pursuant to subparagraph (b) hereof, the Coffee Committee shall vote to recommend to the Cocoa and Coffee Warehouse and License Committee approval or disapproval of the application.

**Rule 3.06. ~~Reserved~~**

**Rule 3.07. ~~Business Conduct Committee~~**

The Business Conduct Committee shall be an Exchange Committee and shall consist of such number of Persons as the Board shall determine from time to time.

**Rule 3.087. Cocoa Committee**

(a) The Cocoa Committee shall be an Exchange Committee and shall consist of at least seven (7) and not more than twenty-one (21) individuals who are actively engaged, or employed by a firm that is actively engaged, in trading cocoa. The Board shall endeavor to appoint representatives from diverse interests within the cocoa community, such as industry representatives, FCMs, asset managers and traders. The Chairman of the Board shall be an *ex officio* member without a right to vote. Each member of the Cocoa Committee shall serve for a one-year term, subject to reappointment by the Board.

(b) The Committee shall have and may exercise only the power or authority of recommending to the Board any modifications to the contractual terms and conditions and advising the Board with respect to Cocoa Futures and Options Contracts.

**~~Rule 3.09. Warehouse and License Committee~~**

~~(a) The Warehouse and License Committee shall be an Exchange Committee and shall consist of such number of Persons as the Board shall determine from time to time; provided, however, that there are at least three (3) individuals for each Commodity and such individuals have commercial expertise in delivering, warehousing, storage, grading and sampling of the particular Commodity.~~

~~(b) The Committee may act as a whole or by multi-person panels appointed by the Chairman.~~

~~(c) The Committee shall have the power to:~~

~~(i) recommend guidelines for the storage and handling of Cocoa, Coffee, Cotton and FCOJ traded on the Exchange;~~

~~(ii) receive and consider all applications for Exchange licenses filed by cocoa, coffee, cotton and FCOJ warehouses, tank facilities, graders, classifiers, weighmasters/weighers and master samplers/samplers, and recommend to the Board approval or disapproval;~~

~~(iii) suspend or cancel such Exchange licenses with or without cause;~~

~~(iv) fine a Licensee for violation of his duties as a Licensee;~~

~~(v) conduct random monitoring of Exchange licensed samplers or weighmasters/weighers by any of the Committee's members or the Committee's designee; and~~

~~(vi) perform such other duties as are specified by the Board or provided in the Rules.~~

~~Amended by the Board April 16, 2009; effective April 24, 2009 [### (a) through (c)].~~

**Rule 3.4008. Coffee Committee**



(a) The Coffee Committee shall be an Exchange Committee and shall consist of at least seven (7) and not more than twenty-one (21) individuals who are actively engaged, or employed by a firm that is actively engaged, in trading coffee. The Board shall endeavor to appoint representatives from diverse interests within the coffee community, such as industry representatives, FCMs, asset managers and traders. The Chairman of the Board shall be an *ex officio* member without a right to vote. Each member of the Coffee Committee shall serve for a one-year term, subject to reappointment by the Board.

(b) The Committee shall have and may exercise only the power or authority of recommending to the Board any modifications to the contractual terms and conditions and advising the Board with respect to Coffee Futures and Options Contracts.

**Rule 3.11. Reserved**

**Rule 3.1209. Control Committee**

(a) The Control Committee shall be an Exchange Committee and shall consist of the President or his designee, who shall serve as chairman of the Committee, and such number of Persons as the Board shall determine from time to time. Such Persons shall not be members of the Board and need not be Members.

(b) The Committee shall direct market surveillance activities with respect to all Commodity Contracts; provided, however, that no member of the Committee may participate in any actions or deliberations of the Committee or any subcommittee thereof with respect to any Commodity Contract with which he shall be identified.

(i) The chairman of the Committee shall appoint a subcommittee for one (1) or more Commodity Contracts, any such subcommittee to consist of not less than three (3) members of the Committee. None of the members of any such subcommittee may be identified with the Commodity Contracts with respect to which the subcommittee shall have jurisdiction.

(ii) Each subcommittee shall have and may exercise all the powers of the full Committee with respect to any Commodity Contract under its jurisdiction, and may report to the Board and take such other action within its authority as it may deem necessary or appropriate, with or without reporting to or obtaining the concurrence of the full Committee.

(c) A member of the Committee shall be deemed to be "identified with" a particular Commodity Contract if he (i) is employed or engaged in the business or producing, processing, commercially using, handling, or dealing in the Cash Commodity underlying such contract or its products or by-products, or (ii) trades in such Commodity Contract on behalf of himself or any proprietary account of his Firm or employer.

(d) The Committee or any subcommittee thereof, directly or through designated members of the Exchange staff, may compel testimony by Members and the production of documents, books or records, and require a Member to provide information with respect to the Member's proprietary Positions and Positions in Customer Accounts in such forms and at such times as is requested by the Committee or subcommittee, as the case may be. The information so provided shall be treated in a manner which shall protect the confidentiality of such information.

(e) The Committee or any subcommittee thereof, on its own initiative may, and upon the direction of the Board shall, investigate the possible existence of any market situation or interest in any delivery month or months of a Commodity Contract which might jeopardize the normal functioning of the Exchange and may take action in respect thereto as hereinafter set forth.

(f) If the Committee or any subcommittee thereof shall find that a market situation or interest exists in any month or months of a Commodity Contract which might jeopardize the normal functioning of the Exchange, the Committee or subcommittee, as the case may be:

(i) may obtain the identity of any or all persons reported to own any Position in such Commodity Contract;

(ii) may endeavor to bring about a correction of the situation; and

(iii) shall report its findings and recommendations to the Board.

(g) If in the course of conducting its activities, the Committee or any subcommittee shall find an apparent violation of the Rules, such finding shall be reported to the Senior Vice President for Legal and Regulatory Affairs such action as he deems appropriate.

**Rule 3.130. Cotton Committee**

(a) The Cotton Committee shall be an Exchange Committee and shall consist of at least seven (7) and not more than twenty-one (21) individuals who are actively engaged, or employed by a firm that is actively engaged, in trading cotton. The Board shall endeavor to appoint representatives from diverse interests within the cotton community, such as industry representatives, FCMs, asset managers and traders. The Chairman of the Board shall be an *ex officio* member without a right to vote. Each member of the Cotton Committee shall serve for a one-year term, subject to reappointment by the Board.

(b) The Committee shall have and may exercise only the power or authority of recommending to the Board any modifications to the contractual terms and conditions and advising the Board with respect to Cotton Futures and Options Contracts.

(c) The Committee may act as a whole or, as specified in the Rules, by multi-person panels of no less than 3 members appointed by the Chairman.

**Rule 3.14. Reserved**

**Rule 3.151. Domestic Sugar Committee**

(a) The Domestic Sugar Committee shall be an Exchange Committee and shall consist of at least seven (7) and not more than twenty-one (21) individuals who are actively engaged, or employed by a firm that is actively engaged, in trading domestic sugar. The Board shall endeavor to appoint representatives from diverse interests within the domestic sugar community, such as industry representatives, FCMs, asset managers and traders. The Chairman of the Board shall be an *ex officio* member without a right to vote. Each member of the Domestic Sugar Committee shall serve for a one-year term, subject to reappointment by the Board.

(b) The Committee shall have and may exercise only the power or authority of recommending to the Board any modifications to the contractual terms and conditions and advising the Board with respect to Sugar No. 16 Futures and Options Contracts.

**Rule 3.16. ~~Reserved~~ Warehouse and License Committee**

(a) The Warehouse and License Committee shall be an Exchange Committee and shall consist of such number of Persons as the Board shall determine from time to time; provided, however, that there are at least three (3) individuals for each Commodity and such individuals have commercial expertise in delivering, warehousing, storage, grading and sampling of the particular Commodity.



(b) The Committee may act as a whole or by multi-person panels appointed by the Chairman.

(c) The Committee shall have the power to:

(i) recommend guidelines for the storage and handling of Cocoa, Coffee, Cotton and FCOJ traded on the Exchange;

(ii) receive and consider all applications for Exchange licenses filed by cocoa, coffee, cotton and FCOJ warehouses, tank facilities, graders, classifiers, weighmasters/weighers and master samplers/samplers, and recommend to the Board approval or disapproval;

(iii) suspend or cancel such Exchange licenses with or without cause;

(iv) fine a Licensee for violation of his duties as a Licensee;

(v) conduct random monitoring of Exchange licensed samplers or weighmasters/weighers by any of the Committee's members or the Committee's designee; and

(vi) perform such other duties as are specified by the Board or provided in the Rules.

**~~Rule 3.17. Reserved~~**

**~~Rule 3.18. Trading Advisory Committee~~**

~~(a) The Trading Advisory Committee shall be an Exchange Committee and shall consist of such number of Persons as the Board shall determine from time to time who are representative of trading and brokerage interests for the products listed for trading by the Exchange.~~

~~(b) The Trading Advisory Committee shall serve as an advisory Committee to the Exchange and may make recommendations to the Board regarding trading practices.~~

~~Amended by the Board April 9, 2008; effective April 14, 2008 [¶ (a)].~~

~~Amended by the Board March 25, 2013; effective April 16, 2013 [¶¶ (a) and (b)].~~

**Rule 3.192. FCOJ Delivery Committee**

(a) The FCOJ Delivery Committee shall be an Exchange Committee and shall consist of the same Persons as appointed to the Board of Citrus Advisors; provided, however, that the Chairman of the Board of Citrus Advisors need not be the Chairman of the FCOJ Delivery Committee.

(b) The Committee may act as a whole or by multi-person panels appointed by the Chairman.

(c) The Committee shall consider and decide all questions that may arise in connection with the delivery of FCOJ on an Exchange Futures Contract including, but not limited to, any question affecting the handling or delivery of such FCOJ. Any decision rendered or interpretation or construction made shall be subject to appeal to the Board.

**Rule 3.20. Reserved**

**Rule 3.21. Reserved**

~~Rule 3.22. Reserved~~

~~Rule 3.23. Reserved~~

~~Rule 3.24. Reserved~~

~~Rule 3.25. Reserved~~

~~Rule 3.26. Margin Committee~~

~~(a) The Margin Committee shall be an Exchange Committee and shall consist of such number of Persons as the Board shall determine from time to time.~~

~~(b) The Committee may act as a whole or by subcommittees appointed by the Chairman.~~

~~(c) The Committee, or any subcommittee thereof, shall have the power with respect to all Exchange Futures and Options Contracts to perform such duties as may from time to time be delegated to it by the Board with respect to Exchange Margin requirements.~~

~~(d) The Committee, or any subcommittee hereof, shall have the power with respect to all Exchange Futures and Options Contracts to determine and establish from time to time parameter selections under SPAN for Margin requirements and to conduct routine reviews of SPAN parameter selections.~~

~~(e) The Committee, or any subcommittee thereof, shall also consider, report and recommend to the Board for its action such matters pertaining to the clearing and margining of Exchange Futures and Options Contracts as it may consider advisable and beneficial to the interests of the Exchange.~~

~~Amended by the Board October 10, 2007; effective October 18, 2007 [(e)].~~

~~Rule 3.27. Reserved~~

**Rule 3.2813. Membership Committee**

The Membership Committee shall be an Exchange Committee and shall consist of such number of Persons as the Board shall determine from time to time and be representative of all markets. The Committee shall have jurisdiction over applications to become Members.

Amended by the Board September 30, 2015; effective January 1, 2016.

**Rule 3.14. Regulatory Oversight Committee**

(a) The Regulatory Oversight Committee shall be a Standing Committee and shall consist of the Public Directors.

(b) The Regulatory Oversight Committee shall:

(i) Monitor the Exchange's self-regulatory program for sufficiency, effectiveness, and independence;

(ii) Oversee all facets of the program, including trade practice, market surveillance and the conduct of investigations;

(iii) Review the size and allocation of the Exchange's regulatory budget and resources; and the number, hiring and termination, and compensation of regulatory personnel;

(iv) Supervise the Exchange's Vice President of Market Regulation, who will report directly to the Regulatory Oversight Committee;



(v) Prepare an annual report assessing the Exchange's self-regulatory program for the Board and the CFTC, which sets forth the regulatory program's expenses, describes its staffing and structure, catalogues disciplinary actions taken during the year, and reviews the performance of the Business Conduct Committee;

(vi) Recommend changes that would ensure fair, vigorous, and effective regulation; and

(vii) Review regulatory proposals advise the Board as to whether and how such changes may impact regulation.

**Rule 3.29. Reserved**

**Rule 3.30. Reserved**

**Rule 3.31. Reserved**

**Rule 3.32. Reserved**

**Rule 3.33. Reserved**

**Rule 3.3415. Sugar Delivery Committee**

(a) The Sugar Delivery Committee shall be an Exchange Committee and shall consist of such number of Persons as the Board shall determine from time to time.

(b) The Sugar Delivery Committee shall have such powers and perform such duties as are specified by the Board or in the Rules, including determining delivery disputes and expedited Sugar No. 11<sup>®</sup> and Sugar No. 16 arbitrations.

(c) A member of the Committee shall be disqualified from acting on the Committee if he, or a Firm with which he is associated, has an interest in the deliveries for the month and Commodity Contract involved. Any member of the Committee may disqualify himself for cause.

(i) If the Chairman of the Committee is so disqualified, the Vice Chairman shall become Chairman and if both the Chairman and the Vice Chairman are so disqualified, the Second Vice Chairman shall become Chairman. If the Chairman, Vice Chairman and Second Vice Chairman are all disqualified, the Chairman of the Board shall appoint another member of the Board as Chairman.

**Rule 3.16. Warehouse and License Committee**

(a) The Warehouse and License Committee shall be an Exchange Committee and shall consist of such number of Persons as the Board shall determine from time to time; provided, however, that there are at least three (3) individuals for each Commodity and such individuals have commercial expertise in delivering, warehousing, storage, grading and sampling of the particular Commodity.

(b) The Committee may act as a whole or by multi-person panels appointed by the Chairman.

(c) The Committee shall have the power to:

(i) recommend guidelines for the storage and handling of Cocoa, Coffee, Cotton and FCOJ traded on the Exchange;

(ii) receive and consider all applications for Exchange licenses filed by cocoa, coffee, cotton and FCOJ warehouses, tank facilities, graders, classifiers, weighmasters/weighers and master samplers/samplers, and recommend to the Board approval or disapproval;

(iii) suspend or cancel such Exchange licenses with or without cause;

(iv) fine a Licensee for violation of his duties as a Licensee;

(v) conduct random monitoring of Exchange licensed samplers or weighmasters/weighers by any of the Committee's members or the Committee's designee; and

(vi) perform such other duties as are specified by the Board or provided in the Rules.

### **Rule 3.35. Sugar Spot Price Committee**

~~The Sugar Spot Price Committee shall be a Special Committee and shall consist of such individuals who are identified with the sugar trade as the Board may determine from time to time. The Committee shall have the authority to appoint individuals to the sugar spot price roster and perform such other duties as may from time to time be delegated to it by the Board. The Sugar Spot Price Committee shall report all such appointments to the Board. The Board may remove any person so appointed, with or without cause, at any time.~~

### **Rule 3.3617. World Sugar Committee**

(a) The World Sugar Committee shall be an Exchange Committee and shall consist of at least seven (7) and not more than twenty-one (21) individuals who are actively engaged, or employed by a firm that is actively engaged, in trading world sugar. The Board shall endeavor to appoint representatives from diverse interests within the world sugar community, such as industry representatives, FCMs, asset managers and traders. The Chairman of the Board shall be an *ex officio* member without a right to vote. Each member of the World Sugar Committee shall serve for a one-year term, subject to reappointment by the Board.

(b) The Committee shall have and may exercise only the power or authority of recommending to the Board any modifications to the contractual terms and conditions and advising the Board with respect to World Sugar Futures and Options Contracts.

**Rule 3.37. Reserved**

**Rule 3.38. Reserved**

**Rule 3.39. Reserved**

### **Rule 3.40. Regulatory Oversight Committee**

~~(a) The Regulatory Oversight Committee shall be a Standing Committee and shall consist of the Public Directors.~~

~~(b) The Regulatory Oversight Committee shall:~~

~~(i) Monitor the Exchange's self regulatory program for sufficiency, effectiveness, and independence;~~



~~(ii) Oversee all facets of the program, including trade practice, market surveillance and the conduct of investigations;~~

~~(iii) Review the size and allocation of the Exchange's regulatory budget and resources; and the number, hiring and termination, and compensation of regulatory personnel;~~

~~(iv) Supervise the Exchange's Vice President of Market Regulation, who will report directly to the Regulatory Oversight Committee;~~

~~(v) Prepare an annual report assessing the Exchange's self-regulatory program for the Board and the CFTC, which sets forth the regulatory program's expenses, describes its staffing and structure, catalogues disciplinary actions taken during the year, and reviews the performance of the Business Conduct Committee;~~

~~(vi) Recommend changes that would ensure fair, vigorous, and effective regulation; and~~

~~(vii) Review regulatory proposals and advise the Board as to whether and how such changes may impact regulation.~~

~~Amended by the Board March 17, 2010; effective March 22, 2010 [§§ (b)(i) through (b)(vii)].~~

## RESOLUTIONS

### No. 1. Committee Service for Affiliated Persons

WHEREAS, the Board desires to foster representation on Exchange committees from diverse membership interests;

NOW, BE IT RESOLVED that:

Unless otherwise determined by the Board in a particular case, no two (2) members of the same committee of the Exchange may be Affiliated Persons of the same Person, except that any number of members of the same committee may be Affiliated Persons of the same securities exchange, securities or commodities clearing organization, registered securities association, trade association or self-regulatory organization, and any number of members of the Arbitration Committee, Business Conduct Committee, and Control Committee, ~~and Executive Floor Committee~~ may be Affiliated Persons of the same Person. In the event that two (2) or more individuals shall be appointed to a committee in violation of this resolution, none of such appointments shall become effective. In the event that at any other time the appointment of an individual to a committee would result in a violation of this Resolution because any member of the same committee already holding office is an Affiliated Person of the same Person as such individual, such appointment shall not become effective.

For purposes of this Resolution, the term "Affiliated Person" shall mean: with respect to any individual, any Person of which such individual is a partner, trustee, officer, director or employee or has control, and any Person who controls, is controlled by or is under common control with such Person; with respect to a Firm, any Person who controls, is controlled by or is under common control with such Firm, and without limiting the generality of the foregoing, any partner, trustee, officer, director or employee of such Firm.

For purposes of this Resolution, the term "control" means the power to direct or cause the direction of the management or policies of a Person, whether through ownership of securities, by contract or otherwise.