



55 East 52nd Street
New York, NY 10055

BY ELECTRONIC TRANSMISSION

Submission No. 15-128
July 31, 2015

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: Amendments to ICE Futures U.S. Rule 11.09 - Sugar No. 11 Arbitrations
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6(a)**

Dear Mr. Kirkpatrick:

Pursuant to Commodity Futures Trading Commission (“CFTC” or “Commission”) Regulation 40.6(a), ICE Futures U.S., Inc. (“IFUS” or “Exchange”) hereby certifies the amendments to IFUS Rule 11.09(b), which are set forth in Exhibit A. The amendments: (1) fix the compensation rate at \$500 per day for members of the Sugar Delivery Committee who are appointed to a panel to determine an “Expedited” Sugar No.11 Futures Contract delivery arbitration; (2) increase the amount of money to be paid by a claimant to commence an expedited Sugar No. 11 delivery arbitration; and (3) make the parties to such disputes responsible for compensating the arbitration panel.

All delivery disputes under the Sugar No. 11 Futures Contract must be settled by arbitration under the rules of the Exchange, which provide for expedited and regular proceedings. Under Exchange Rule 11.09(b), a party to a Sugar No. 11 delivery may commence an “Expedited Arbitration” where a rapid determination is necessary at or near the time of delivery in order to minimize disruption in the delivery process. All other Sugar No. 11 delivery disputes are resolved by arbitration conducted under Chapter 20, which sets forth the Exchange’s regular arbitration procedures.

Arbitrators in expedited and regular proceedings are compensated at the rate of \$500 per day. The Exchange believes this level is appropriate based on the level of expertise and industry experience required to determine a sugar delivery dispute; and the Exchange has been successful in attracting qualified individuals to serve. In regular arbitrations, the parties to the dispute are responsible for compensating the arbitrators at the \$500/day rate with the arbitration panel in such matters apportioning the fees among the parties. The Expedited Arbitration procedures do not currently require the parties to the dispute to compensate the arbitrator, the Exchange compensates the arbitrators.

The amendments to Rule 11.09(b) make the parties to the dispute responsible for compensating the arbitrators, similar to the rules applicable to regular arbitrations. The amendments also codify in the

Rule the current compensation rate of \$500/day and increase the filing fee to commence an arbitration from \$375 to \$1,000.

The Exchange certifies that the amendment to Exchange Rule 11.09(b), which will become effective on trade date August 17, 2015, complies with the requirements of the Act and the rules and regulations promulgated thereunder. The Exchange has reviewed the designated contract market core principles ("Core Principles"), as set forth in the Act and has determined that the amendments comply with Core Principle 14 (Dispute Resolution). The Exchange further certifies that, concurrent with this filing, a notice of pending certification was posted on the Exchange's website as well as a copy of this submission, which may be accessed 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 fluid and cursive, with a long, sweeping underline that extends to the left.

Jason V. Fusco
Assistant General Counsel
Market Regulation

Enc.
cc: Division of Market Oversight

EXHIBIT A

(In the text of the amendments below, additions are underlined and deletions are bracketed and lined out.)

Rule 11.09. Arbitration of Disputes

* * *

(b) Expedited Arbitration – For the purposes of this Rule, the term “Expedited Arbitration” shall mean a dispute arising out of circumstances occurring at or near the time for delivery, where a rapid determination as to whether and on what terms a Deliverer and Receiver must make and/or take delivery is necessary in order to minimize disruption in the delivery process. Expedited Arbitrations shall be conducted as follows:

* * *

(ii) Each Notice filed pursuant to subparagraph (i) hereof shall be accompanied by a non-refundable check payable to the Exchange in the amount of one thousand dollars (\$1,000) [~~three hundred seventy five dollars (\$375).~~]

* * *

(x) The parties to an expedited arbitration shall pay each individual appointed to the Special Arbitration Committee at the rate of \$500 per day. In each such matter, the Exchange shall determine the amount of time for which the Special Arbitration Committee is compensated and the Special Arbitration Committee shall determine the proportion in which such compensation shall be paid by each of the parties.

[REMAINDER OF RULE UNCHANGED]