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### **BY ELECTRONIC TRANSMISSION**

Submission No. 20-65 August 12, 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

#### Extension of the Bakkt<sup>™</sup> Bitcoin (USD) Monthly Futures Contract Market Maker Re: **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 self-certifies the amendment extending the term of the Bakkt Bitcoin (USD) Monthly Futures Contract Market Maker Program ("Program") through December 31, 2020 set forth in Exhibit A. The Program was launched in November 2019 and is currently set to expire on August 31, 2020. The Exchange believes that the Program has helped build volume and liquidity in the Bakkt Bitcoin (USD) Monthly Futures Contract and is extending the term through December 31, 2020. All other terms remain unchanged.

The Exchange certifies that the Program continues to comply 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, which will become effective on September 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).

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

Sincerely,

Jorn Turo

Jason V. Fusco Assistant General Counsel Market Regulation

Enc.

Division of Market Oversight cc: New York Regional Office

## EXHIBIT A

# ICE FUTURES U.S. INC. BAKKT<sup>TM</sup> BITCOIN (USD) MONTHLY FUTURES CONTRACT MARKET MAKER PROGRAM

### ICE FUTURES U.S. INC. BAKKT<sup>™</sup> 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

Bakkt Bitcoin (USD) Monthly futures contract.

#### **Eligible Participants**

The program is open to proprietary trading participants who agree to make two-sided markets in the Bakkt Bitcoin (USD) Monthly futures contracts.

#### Program Term

The term of the Program shall end on [August] <u>December</u> 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.