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## **BY ELECTRONIC TRANSMISSION**

Submission No. 17-126 August 16, 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 Daily Gold Futures Contract Executing Broker Program -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 Commission Regulation 40.6, ICE Futures U.S., Inc. ("Exchange") submits, by written certification, notice that the Exchange is amending the terms of the ICE Futures U.S. Daily Gold Futures Contract Executing Broker Program ("the Program"), as set forth in Exhibit A. In conjunction with the listing of Daily Silver futures contracts on September 5, 2017, the Exchange is amending the Program to add a rebate to brokers executing block and EFRP trades for such contracts. Brokers enrolled in the Program currently receive a rebate for block and EFRP trades in Gold Daily futures contracts. The Exchange is also renaming the Program as the "Daily Metals Futures Program" in order to reflect the addition of the new Daily Silver contract.

The Exchange certifies that the amended Program continues to comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. In particular, the amendments comply with Core Principle 4 (Monitoring of Trading), Core Principle 9 (Execution of Transactions) and Core Principle 12 (Protection of Market Participants). The Program is structured so that they do not create incentives for participants to engage in market abuses such as manipulative trading or wash sales. 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 Program does not impact order execution priority or otherwise give participants any execution preference or advantage.

The Exchange further certifies that, concurrent with this filing, a notice of pending certification was posted on the Exchange's website. A copy of this submission

may be accessed at (https://www.theice.com/futures-us/regulation#rule-filings). The amendments will become effective on September 1, 2017. The Exchange is not aware of any substantive opposing views with respect to the amendments.

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

Sincerely,

Jasm V. Turo

Jason V. Fusco Assistant General Counsel Market Regulation

Enc.

Division of Market Oversight cc: New York Regional Office

## ICE Futures U.S.<sup>®</sup>, Inc. [Gold] Daily Metal Futures Contracts

## **Executing Broker Rebate Program**

The Program entitles individuals and entities that function as brokers and who are eligible to enter block trades and/or EFRP transactions in ICE Futures Gold Daily <u>and Silver Daily</u> futures contracts for clearance at ICE Clear U.S. Inc. ("Executing Broker") to receive a 50 cent per side rebate on each such lot entered in a calendar month.

Each participating Executing Broker will be paid a rebate after the end of the calendar month based on the Executing Broker's volume of submitted and cleared block and EFRP transactions in the ICE Futures U.S. Daily Gold futures contract.

Executing Broker Name: \_\_\_\_\_

Telephone: Email:

NFA Registration ID (if applicable): \_\_\_\_\_

Please provide the ICEBlock User ID(s) that will be used to enter Block and EFRP transactions in ICE Futures U.S Daily Gold <u>and Daily Silver</u> futures contracts:

YJ/ICEBlock User ID	Individual Name Associated With User ID

Please provide the name of the ICE Clear U.S. clearing member through which the rebate should be paid, as well as the account number that should be used at that firm:

Clearing Member: \_\_\_\_\_

Account Number: \_\_\_\_\_

Clearing Member Contact Person: \_\_\_\_\_

Telephone: \_\_\_\_\_ Email: \_\_\_\_\_

The [initial term of this] Program shall commence on <u>the execution date below</u> [May 22, 2017] and end on [December 31, 2017] June 30, 2018. ICE Futures U.S. reserves the right, in its discretion, to remove any participant from the Program and to terminate the program at any time.

The undersigned hereby certifies, as an authorized representative of the Executing Broker, or in his individual capacity as the Executing Broker (as applicable), that the information provided

above is true and accurate and represents that Executing Broker has the necessary regulatory approvals in the country or countries in which the Executing Broker conducts business to engage in the transactions which are the subject of this Agreement.

Prior to executing an ICE Futures [Daily] Gold Daily or Silver Daily futures contract block trade or EFRP trade for any account other than the proprietary account of the Executing Broker, the Executing Broker shall fully disclose in writing to the account owner that the Executing Broker will receive a credit of 50 cents per side for each lot of a block trade and/or EFRP trade it executes, and shall maintain a written record of such disclosure.

In addition to the foregoing, Executing Broker hereby : (i) agrees to be bound by and to comply in all respects with the bylaws and rules of ICE Futures U.S. whether or not it is a Member of ICE Futures U.S., and to comply with all provisions of law applicable to the conduct of its business relating to transactions that are covered by this Agreement; (ii) consents to the jurisdiction of ICE Futures U.S., Inc.; and (iii) acknowledges that it may be subject to disciplinary action by ICE Futures U.S. for any violation of its bylaws, rules or procedures.

ICE Futures U.S.

(Executing Broker)

By:	By:
Name:	Name:
Title:	Title:
Phone:	Email: