



September 23, 2016

Via Commission Portal

Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: ICAP SEF (US) LLC – Second Amendment to Application Materials Subsequent to Issuance of an Order of Registration as a Swap Execution Facility

Dear Secretary:

ICAP SEF (US) LLC ("ICAP SEF") was granted registration as a swap execution facility ("SEF") pursuant to an order of registration issued on January 22, 2016 (the "Order of Registration") by the Commodity Futures Trading Commission (the "Commission"). Subsequently, ICAP SEF submitted an additional Form SEF and accompanying exhibits amending its application for registration as a SEF (the "Application"). Pursuant to Commission Regulation 37.3(b)(3), ICAP SEF hereby submits a Form SEF and accompanying clean and marked revised exhibits requesting a second amendment to the Application subsequent to being issued the Order of Registration.

ICAP SEF is separately filing, pursuant to Commission Regulations 37.3(b)(2) and 145.9, a petition for confidential treatment of those portions of its amended Application that are not required by Commission Regulation 40.8(a) to be made publicly available.

Please direct any questions regarding this Application to Gregory Compa, Chief Compliance Officer of ICAP SEF, at Gregory.Compa@us.icap.com or (212) 341-9193.

Very truly yours,

A handwritten signature in black ink, appearing to read "Gregory Compa".

Gregory Compa
Chief Compliance Officer

Enclosures provided through the Commission Portal.