



55 East 52nd Street
New York, NY 10055

BY ELECTRONIC TRANSMISSION

Submission No. 15-172

October 15, 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 Rule 6.04 and the Definition of Index Contract
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6(a)

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (the “Act”) and Commission Regulation 40.6(a), ICE Futures U.S., Inc. (“Exchange”) hereby certifies amendments to Exchange Rule 6.04, which clarify the methods that can be used to determine settlement prices in the event of a physical emergency; and amendments to the definition of the term “Index Contract” to incorporate products which are not currently covered by the definition.

Exchange Rule 6.04 sets forth the procedures for determining settlement prices after the occurrence of a physical emergency which shortens or otherwise alters a trading session. The rule currently provides that settlement prices will continue to be determined in accordance with Rule 4.08 using prices from the last one or two minutes of trading of any extended session, if one is held, or the shortened session, if no extended session is held. A strict reading of the rule could suggest that this is the exclusive means for determining settlement prices in a physical emergency, which was not the intent of Rule 6.04. The amendments clarify that any of the means specified for deriving settlement prices in normal market conditions under Rule 4.08 may be used when a physical emergency exists. Additional amendments to Rule 6.04(c) specify the settlement determination method to be used in the event of a physical emergency on the Last Trading Day for Credit Index, precious metals and energy futures and options contracts.

A related amendment is also being made to the definitions of the term “Index Contract”. The amendment adds MSCI Index Futures and NYSE ARCA Gold Miners Index Futures to the definition in order to cover these contracts in Rule 6.04 and other Exchange rules.

The Exchange certifies that the amendments to Rule 6.04, which will become effective on October 29, 2015, 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>). The Exchange is not aware of any substantive opposing views expressed with respect to this filing.

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
New York Regional Office

EXHIBIT A

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

Index Contracts

The term “Index Contracts” shall mean [~~the NYSE Composite Index[®]~~]; the Russell Complex, MSCI Index Futures, the NYSE ARCA Gold Miners Index Futures[~~the Reuters Jefferies CRB Futures Price Index and the Continuous Commodity Index Futures and Options Contracts~~] and any other Commodity Contracts based on an index.

Rule 6.04. Settlement Price Determination in Physical Emergencies

When a Physical Emergency is declared in accordance with Rule 6.02, the following shall apply with respect to determining the Settlement Price:

(a) With respect to Exchange Futures Contracts,

(i) if the trading hours have been extended, Settlement Prices will be determined in accordance with Rule 4.08(b)(i) through (b)(iv); in the event that the weighted average of traded prices are used pursuant to Rule 4.08(b)(i) and (ii), the [using] prices from the last one (1) or two (2) minutes of the extended trading hours depending on the convention specified in Rule 27.18(b) for the contract, shall be used;; or

(ii) if electronic trading does not resume, Settlement Prices will be determined in accordance with Rule 4.08(b)(i) through (b)(iv); in the event that the weighted average of traded prices are used pursuant to Rule 4.08(b)(i) and (ii), the [using] prices from the last one (1) or two (2) minutes, depending on the convention specified in Rule 27.18(b) for the contract, shall be used.

(b) With respect to all Exchange Options Contracts, if the trading hours have been extended or if the market does not reopen for trading, the Settlement Price will be determined using the Settlement Price of the corresponding Exchange Futures Contract and standard option valuation models.

(c) If a Physical Emergency occurs prior to the end of trading for an expiring Exchange Contract on the Last Trading Day.

(i) with respect to any Exchange Financial, Index, Credit Index and all [~~C~~]cash-s[~~S~~]ettled [~~U.S.~~ ~~Agricultural F~~]utures [~~C~~]contracts, if trading does not resume, the expiration process shall proceed in accordance with the Rules.

(ii) with respect to physically settled Exchange [A]agricultural, environmental, gold and silver [F]futures [E]contracts,

(A) if trading in the expiring futures contract does not resume, trading will be extended through the next Business Day with trading ending on such day at the time specified in Rule 27.18;

(B) if trading resumes with less than two (2) hours remaining before the time specified in Rule 27.18,

(I) Settlement Prices for the trading day will be calculated in accordance with subparagraph ([b])a(ii) of this Rule, and

(II) trading in the expiring futures contract will be conducted on the next Business Day from 9:00 am until 11:00 am New York time. Settlement Prices will be calculated in accordance with subparagraph (a)(i) of this Rule.

(C) If trading is conducted on the next Business Day in accordance with subparagraphs (d)(ii)(A) or (d)(ii)(B)(II) of this Rule, then all dates and times specified in the Rules with respect to the delivery of the expiring contract shall be adjusted accordingly.

(iii) with respect to all Options Contracts, if trading does not resume prior to the normal closing time for the Options Contract, the Options Contract will expire in accordance with the Rules.