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BY ELECTRONIC TRANSMISSION

Submission No. 16-144
November 10, 2016

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 Russell Contract Individual Member Fee 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 submits by written certification, notice that the Exchange is amending the terms of the Russell Contract Individual Member Fee Program (“Program”), as set forth in Exhibit A. The Program is being amended in conjunction with the halving of the contract multiplier for all Russell Index[®] futures and options listed by the Exchange from \$100 per index point to \$50 per index point. The Exchange and clearing fees available to participants in the Program is being halved and the volume requirements necessary to qualify for the discounted fee is being doubled to adjust for the reduced contract size. In addition, the Program, which was set to expire on December 31, 2016, is being extended through December 31, 2017 as the Exchange believes it has helped support liquidity in the covered contracts. The amendments will become effective on December 5, 2016. All other terms and conditions remain unchanged.

The Exchange certifies that the Program complies 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 and further certifies that, concurrent with this filing, a copy of this submission was posted on the Exchange's website 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 large initial "J" and a long, sweeping underline.

Jason V. Fusco
Assistant General Counsel
Market Regulation

Enc.
cc: Division of Market Oversight
New York Regional Office

EXHIBIT A

ICE Futures U.S., Inc. Russell Contract Individual Member Fee Program

The program offers individual members of a number of qualifying derivatives exchanges a rate of [~~\$0.35~~ \$0.18/side for Russell 1000® Index Mini, Russell 1000 Value Index Mini, Russell 1000 Growth Index Mini, Russell 2000® Index Mini, Russell 2000 Value Index Mini, and Russell 2000 Growth Index Mini futures and options contracts (“the Russell Contracts”) executed in that calendar month during the term of the program.

Only contracts executed by the participant in his/her proprietary accounts(s) are eligible for reduced fees in this Program, and a participant must trade at least [4]800 sides of Russell Contract volume in a month in his/her proprietary account(s) to be eligible for the reduced fee. Block trades and EFP transactions in the Russell 2000 Index Mini futures contracts shall not be eligible for reduced fees; block trades and EFP transactions in the other Russell Index contracts are eligible for reduced fees. The difference between the rates charged the participant in this Program and the standard non-member fees for Russell transactions in these contracts is rebated to the Program participant through the participant’s clearing member.

Participant Name: _____

Type of Membership (check one):

- | | | |
|--|---|---|
| <input type="checkbox"/> CME
Individual Member | <input type="checkbox"/> CBOT
Individual Member | <input type="checkbox"/> CBOE
Individual Member |
| <input type="checkbox"/> NYMEX
Individual Member | <input type="checkbox"/> ISE
Individual Member | <input type="checkbox"/> IFUS
Individual Member |
| <input type="checkbox"/> NYSE Euronext
Individual Member | <input type="checkbox"/> NYSE LIFFE
Individual Member | <input type="checkbox"/> CFE
Individual Member |

NFA Registration ID (if applicable): _____

Please identify the proprietary account you will be using for trading ICE Futures U.S. Russell Index products (only trades in identified accounts will be eligible for program rates).

ICE Futures U.S. Clearing Member	Proprietary Trading Account Number

Clearing Member Contact: _____ Phone: _____ email: _____

The Individual Member Fee Program continues through trade date December 31, 201~~6~~7 or until further notice, but in no case for a period to exceed three years. ICE Futures U.S. reserves the right to remove any participant from the Program at its discretion and to terminate or amend the program term at any time.

I hereby certify that the information provided above is true and correct. I hereby acknowledge and understand that ICE Futures U.S., including but not limited to the Market Regulation Department, will be reviewing trading in my proprietary account(s) listed above in order to determine whether I am continuing to meet the requirements of the Individual Member Fee Program and if I should continue or be renewed as a participant in the Individual Member Program. I authorize ICE Futures U.S. to contact my clearing member from time to time to confirm my continued eligibility for the program and authorize my clearing member to release all trading information related to my proprietary account(s) listed above to ICE Futures, U.S.

Signature: _____ **Date:** _____

Participant Name: _____

Telephone Number: _____

E-Mail: _____

Please call Ted Doukas (312.836.6712) with questions about the program. This application should be returned to ted.doukas@theice.com.