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**BY ELECTRONIC TRANSMISSION**

Submission No. 16-147  
November 11, 2016

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: Termination of ICE Futures U.S. Russell Futures and Options/ETF Volume Incentive Program - Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Mr. Kirkpatrick:

Pursuant to Commission Regulation 40.6(a), ICE Futures U.S., Inc. (“IFUS” or “Exchange”) submits, by written certification, notice that the Exchange is terminating the Russell Futures and Options/ETF Volume Incentive (“Program”) effective November 30, 2016. The Program was set to expire on December 31, 2016, a copy of the terms and conditions are attached as Exhibit A.

The Exchange certifies that a copy of this submission was posted on the Exchange’s website at <https://www.theice.com/futures-us/regulation#rule-filings>). The Exchange is not aware of any opposing views respect to the amendments, which will become effective on November 30, 2016.

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

Sincerely,

Jason V. Fusco  
Assistant General Counsel  
Market Regulation

Enc.

cc: Division of Market Oversight  
New York Regional Office

## EXHIBIT A

### **ICE Futures U.S. Russell Futures and Options/ETF Volume Incentive Program**

#### **Program Purpose**

The purpose of the Program is to incentivize volume in the covered contracts, to increase the overall liquidity of the products to the benefit of all market participants.

#### **Product Scope**

All Russell futures and options contracts.

#### **Eligible Participants**

Any entity that is trading Russell-related ETFs on ARCA and Russell futures and options contracts on IFUS may register for the program. Participants in the IFUS Russell Futures Market Maker Program are not eligible to participate in this Program.

#### **Program Term**

The Program shall end on December 31, 2016. The Exchange reserves the right to revise the terms of the program and to terminate the program upon notice to all current Participants.

#### **Obligations**

Participants are required to provide the Exchange with information acceptable to the Exchange detailing Participants' trading activity under the program, and the Exchange may require an additional third party verification report.

#### **Program Incentives**

In each calendar month, a Participant must trade at least 2,000,000 shares of the ARCA ETF on the Russell 2000 Index (ARCA ticker symbol IWM) to be eligible to earn a rebate in the program in that month. Participants who meet this minimum monthly share volume in the IWM are eligible to earn a rebate on IFUS Russell contract proprietary trading traded during that calendar month, subject to a further monthly ARCA ETF volume requirement described below:

<u>ARCA ETF</u>	<u>Relevant IFUS Russell Contracts</u>
IWM	Russell 2000 futures and options
IWO	Russell 2000 Growth futures and options
IWN	Russell 2000 Value futures and options
IWB	Russell 1000 futures and options
IWF	Russell 1000 Growth futures and options
IWD	Russell 1000 Value futures and options

For each lot traded by the Participant in a particular IFUS Russell contract shown above and each 1,000 shares of the relevant ARCA ETF traded by the Participant during the calendar month, the Participant shall receive a 20-cent rebate.

**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 of this Program.