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BY ELECTRONIC TRANSMISSION

Submission No. 19-373
November 22, 2019

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: New BakktTM Bitcoin (USD) Options Contract Executing Broker Rebate 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 launching Bakkt Bitcoin (USD) Options Contract Executing Broker Rebate Program (“Program”). The terms and conditions of the new Program are set forth in Exhibit A. Brokers enrolled in the program will receive a credit of \$0.65 per side/per lot for each Bakkt Bitcoin (USD) Option Block Trade or Exchange for Related Position Trade it brokers and reports to the Exchange. The Exchange believes the Program will incentivize liquidity and volume in Bakkt Bitcoin Options, which will be listed for trading on December 9, 2019.

The Exchange certifies that the new 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 new Program, which will become effective on December 9, 2019, and further certifies that, concurrent with this filing, a redacted 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

EXHIBIT A

**ICE Futures U.S.[®], Inc. Bakkt™ Bitcoin (USD) Option Contract
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 U.S. Bakkt Bitcoin (USD) Option contracts for clearance at ICE Clear U.S. Inc. (“Executing Broker”) to receive a 65 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. Bakkt Bitcoin (USD) Option contracts. Any Bakkt Bitcoin (USD) futures contract volume submitted as part of a futures/options combination trade shall be eligible to earn the 65 cent per side rebate in the program. Any contract volume submitted on behalf of a participant in an ICE Futures U.S. Market Maker or Liquidity Provider Program for Bakkt Bitcoin (USD) Futures and/or option contracts shall not be eligible for a rebate under this Program.

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 Bakkt Bitcoin (USD) Option 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 the first trading day of the ICE Futures U.S. Bakkt Bitcoin (USD) Option Futures Contracts and end on March 31, 2020. 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 a Bakkt Bitcoin (USD) Month Futures options 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 65 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: _____