



55 East 52<sup>nd</sup> Street  
New York, NY 10055

Atlanta Calgary Chicago Houston London New York Singapore

**BY ELECTRONIC TRANSMISSION**

Submission No. 22-235  
November 29, 2022

Mr. Christopher J. Kirkpatrick  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

**Re: New ICE SOFR Index Futures Liquidity Provider 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, the terms of the new SOFR Index Futures Liquidity Provider Program (“Program”), which are set forth in Exhibit A. The Exchange believes the Program will incentivize liquidity and volume in the two new ICE SOFR Index futures contracts being listed by the Exchange on December 5, 2022.

The Exchange certifies that the new Program, which will become effective on December 14, 2022, 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 further certifies that, concurrent with this filing, a notice of pending certification was posted on the Exchange’s website. A copy of this submission may be accessed at (<https://www.theice.com/futures-us/regulation#rule-filings>). The Exchange is not aware of any opposing views with respect to the Program.

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,

A handwritten signature in black ink, appearing to read "Jason V. Fusco". The signature is written in a cursive style with a large, sweeping initial "J".

Jason V. Fusco  
Assistant General Counsel  
Market Regulation

Enc.

cc: Division of Market Oversight

## EXHIBIT A

### ICE FUTURES U.S. INC. SOFR INDEX FUTURES LIQUIDITY PROVIDER PROGRAM

#### Program Purpose

The purpose of the SOFR Index Futures Liquidity Provider Program (“Program”) is to support liquid markets in SOFR Index futures contracts.

#### Product Scope

The ICE One-Month SOFR Index Future (“1M SOFR Futures”) and the ICE Three-Month SOFR Index Future (“3M SOFR Index Futures”) (collectively the “Program Contracts”).

#### Eligible Participants

The Program is open to proprietary trading participants with a demonstrated ability to provide two-sided markets.

#### Program Term

The term of the Program shall end on May 31, 2023, unless extended by the Exchange. The Exchange reserves the right to amend or end the Program and/or to terminate any participant at any time prior to that date.

#### Obligations

[PARAGRAPH REDACTED]

#### Program Incentives

[PARAGRAPH REDACTED]

#### 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.