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# **BY ELECTRONIC TRANSMISSION**

Submission No. 20-192 December 16, 2020

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:** Amendments to N.A. Credit Futures Contracts Market Maker 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, amendments to the N.A. Credit Futures Contracts Market Maker Program ("Program"), which extend the term through December 31, 2022 as set forth in Exhibit A. The Program, which was launched with the listing of the Exchange's N.A. Credit Futures Contracts on April 27, 2015, was scheduled to terminate on December 31, 2020. As explained in Exhibit A, the Exchange believes that the program will help build interest in the covered products. Therefore, the Exchange is extending the Program through December 31, 2022, provided, however, that the Exchange in its sole discretion may cancel the Program prior to that time.

The Exchange certifies that the amended 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 respect to the extension, which will become effective on January 1, 2021 and further certifies that, concurrent with this filing, a redacted copy of this submission (consistent with the petition for Confidential Treatment filed contemporaneously with the Commission) was posted on the Exchange's website at (<u>https://www.theice.com/futures-us/regulation#rule-filings</u>).

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

Sincerely,

Jon V. Turo

Jason V. Fusco Assistant General Counsel Market Regulation

Enc.

Division of Market Oversight New York Regional Office cc:

## EXHIBIT A

# [REDACTED]

## ICE Futures U.S. N. A. Credit Futures Contracts Market Maker 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**

Eris CDX IG and Eris CDX HY Credit Futures contracts.

#### **Eligible Participants**

IFUS may designate up to 10 participants in the Program. In order to be considered for selection into the Program, potential participants must have a demonstrated capacity to make markets in Credit futures or swap contracts or similar products. Notwithstanding the foregoing the Exchange may add or subtract from the aforementioned criteria as it deems necessary.

#### Program Term

The term of the program shall end on December 31, 202[0]2. The Exchange reserves the right to revise the terms of the program and to terminate the program upon notice to all current Participants.

### **Obligations**

[REDACTED]

### **Program Incentives**

## [REDACTED]

#### **Monitoring and Termination of Status**

The Exchange shall monitor trading activity and Participants' performance and retains the right to revoke Participant's status if it concludes from such review that a Program Participant has failed to meet its obligations hereunder or no longer meets the eligibility requirements of this Program.