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**BY ELECTRONIC TRANSMISSION**

Submission No. 24-134  
September 12, 2024

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 PJM Flat Fee Option Volume 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, notice that the Exchange is extending the term of the PJM Flat Fee Option Volume Liquidity Provider Program (“Program”) through September 30, 2024. The Program, which was launched on April 20, 2018, was scheduled to terminate on September 30, 2024. However, the Exchange believes that the program will continue to help tighten markets and build interest in the covered products and is, therefore, extending the Program through September 30, 2026. All other terms 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 extension, which will become effective on October 1 2024, 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](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  
General Counsel  
ICE Futures U.S., Inc.

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

## **EXHIBIT A**

### **ICE Futures U.S. PJM Flat Fee Option Volume Liquidity Provider Program**

#### **Program Purpose**

The purpose of the Program is to incentivize participants to increase central limit order book liquidity in the products listed below; this enhanced liquidity will benefit all participants in the marketplace.

#### **Product Scope**

PJM, PMI, and PMJ Options.

#### **Eligible Participants**

[REDACTED]

#### **Program Term**

The Program shall end on September 30, 202[4]6, 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**

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**

[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.