



BY ELECTRONIC TRANSMISSION

Submission No. 14-79
September 9, 2014

Mr. Christopher J. Kirkpatrick
Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Re: Technical Issue with Financial Power Mini (1MW) and Agricultural Calendar Spread Options Contracts
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6(a)

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6(a), ICE Futures U.S., Inc. (the "Exchange") submits notification to the Commission that the Exchange experienced a technical issue on September 8, 2014, in the system defined markets for all Financial Power Mini (1MW) and Agricultural Calendar Spread Options ("CSO") contracts.

As the result of system updates that went into effect for trade date September 8, 2014, the trading platform was missing a configuration parameter used for all Financial Power Mini (1MW) Contracts and for Coffee "C", Sugar No. 11, Cotton No. 2 and Cocoa CSO contracts; this caused the system to use an incorrect calculation method for pre-trade risk checks in those products. The validation was using an excessive lot size when checking against customer account limits. The issue was limited to system defined markets, user defined (custom) markets for these products were not missing the configuration parameter and the pre-trade risk check functioned properly.

The Exchange was unable to correct the missing configuration parameter for the affected system defined markets during the trading session without impacting other markets. As such the Exchange issued a notice advising participants of the problem and informing them that the user defined (custom) markets could be used as a workaround for the balance of the trading session. The missing system configuration was added after the end of the trading session and the issue was corrected for trade date September 9, 2014.

The actions described above were taken in accordance with Rule 6.02(a), which provides that “[i]n the event the physical functions of the Exchange are . . . adversely affected by a ‘Physical Emergency’, such as. . . computer malfunction, screen-based trading system breakdown... the Vice President, Operations of ICE may take any action which, in the opinion of such officer is necessary or appropriate to deal with the computer malfunction or screen-based trading system disruption in accordance with Exchange procedures relating to such business disruptions. The Exchange’s conflict of interest rules were not invoked because no person with a position in Exchange contracts was involved in the decision making process.

The Exchange certifies that the Exchange’s action under Rule 6.02(a) complies with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. The Exchange further certifies that concurrent with this filing, a copy of this submission was posted on the Exchange’s website, which may be accessed at (<https://www.theice.com/notices/RegulatoryFilings.shtml>).

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 loop at the end.

Jason V. Fusco
Assistant General Counsel
Market Regulation

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