


ICE FUTURES U.S.
World Financial Center
One North End Avenue
New York, New York 10282

BY ELECTRONIC TRANSMISSION

07-54
September 12, 2007

Mr. David A. Stawick
Secretary of the Commission
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

OFFICE OF THE SECRETARIAT

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CFTC

**Re: Amendments to Procedures for Block Trades -
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Mr. Stawick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6, ICE Futures U.S., Inc. ("Exchange") submits, by written certification, amendments to the procedures for the submission of Block Trades, attached as Exhibit A.

The amendments to the Procedures for Block Trades permit Floor Brokers to report and submit such trades in accordance with the procedures described in Exhibit A.

The amendments to the Procedures were adopted by the Exchange's Board of Directors at its meeting on September 11, 2007 and will go into effect on Thursday, September 13, 2007. The Exchange certifies that the amendments comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. No substantive opposing views were expressed by members or others with respect to the amendments.

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

Sincerely,

Jason V. Fusco
Assistant General Counsel
& Market Regulation Counsel

cc: Riva Adriance
Allen Cooper
CFTC, New York Regional Office

Procedures for Floor Broker Submission of Block Trades

1. All Block Trades must be reported by the selling Floor Broker to a designated Exchange official within five (5) minutes of the time of execution. The report must include the contract, contract month, price and quantity of the Block Trade.
2. A Floor Broker executing a Block Trade must record the Block Trade on his trading card along with the time of execution and submit such trade to TIPS[®] with the letter "B" in the "Trade Type" column.

Procedures for Clearing Member Submission of Block Trades

1. The Block trade must be entered by either:
 - (a) each clearing member entering his side of the Block Trade into TIPS; or
 - (b) one clearing member entering both sides of the Block Trade and allocates one side to another clearing member.

A clearing member must sign into TIPS using its 1900 series badge ID. Each Clearing Member entering a transaction will be required to enter a card and line number in TIPS for each Block transaction it submits to ICE Clear US. ICE Clear US will distribute a list of unique trading card numbers to be used specifically for submitting Block transactions by that Clearing Member.

2. TIPS will match the sides to the trade and each clearing member will be required to accept the matched trade via TIPS. If a transaction is challenged, it will be cleared by the clearing member who entered the Block Trade into TIPS.
3. The selling clearing member must notify ICE Clear US, by email within five (5) minutes of the trade execution, as to the Commodity, Month, Year, volume, price, and opposite badge ID.
4. ICE Clear US will confirm that the price is within the no cancellation range established by the Exchange in connection with the Error Trade Policy for electronic trading in the contract underlying the block trade. If the price is not within such limits the trade will be deleted from TIPS. If the price is within such limits, ICE Clear will report the details of the trade to the Podium in the relevant futures ring for entry in to the Exchange's record of Times and Sales, where it will be identified with a designation indicating its execution as a block trade.

Procedures for Floor Broker and Clearing Member Submission

1. The Floor Broker shall follow the procedures for Floor Broker, except that, when submitting his side of the Block Trade into TIPS, the Floor Broker must enter the 1900 series badge ID for the opposite Clearing Member in the "Opposite Floor Broker" column.
2. The Clearing Member shall follow the procedures for Clearing Members and enter the Floor Broker's badge number in the "Opposite Broker" column.
3. If the sell side is the Clearing Member, the Clearing Member shall be responsible for reporting the Block Trade to ICE Clear US within five (5) minutes of execution.
4. If the sell side is the Floor Broker, the Floor Broker shall be responsible for reporting the Block Trade to the designated Exchange Official.

EXHIBIT A