



Atlanta Calgary Chicago Houston London New York Singapore

July 22, 2010

Mr. David Stawick
Secretary
Commodity Futures Trading Commission
1155 21st Street, NW
Washington, DC 20581

RE: Notification of change of ownership pursuant to Commission Rule 38.5(d)

Mr. Stawick:

On July 8, 2010, the IntercontinentalExchange, Inc. (“ICE”) announced the acquisition of the Climate Exchange, plc. The Climate Exchange is organized into three core businesses: the European Climate Exchange (ECX), the Chicago Climate Futures Exchange (CCFE) and the Chicago Climate Exchange (CCX). CCFE is registered with the Commodity Futures Trading Commission (“Commission”) as a Designated Contract Market and CCX operates as an exempt commercial market pursuant to Section 2(h)(3) of the Commodity Exchange Act (“Act”). As you are aware, ICE has provided the electronic trading platform for CCX and CCFE since the launch of trading on those exchanges in 2003 and 2004, respectively. In March 2009, ICE acquired The Clearing Corporation, which is the clearinghouse for CCFE. Pursuant to the UK City Code on Takeovers and Mergers, ICE filed the relevant transaction documents with the Panel on Takeovers and Mergers.¹

CCFE is owned by CCX which is owned by a UK-based company, Climate Exchange, plc. ICE created a new UK subsidiary, Aether Ios, LTD as the acquirer of Climate Exchange, plc. As a result, the existing structure will be ported to ICE. ICE expects CCFE to retain its status as a Designated Contract Market, which currently meets the requirements of 5(b) and 5(d) of the Act. In the short term, ICE will not make any changes to the way CCFE complies the Act, including 5(b) and 5(d), except that we are contemplating creating a regulatory oversight committee to meet the acceptable practices stated in Core Principle 15 of the Act. Therefore, pursuant to Part 38.5(d) of the Commission’s Regulations, ICE certifies that CCFE meets all of the requirements of the Act, including 5(b) and 5(d), and the provisions of Part 38. Consistent with CCFE’s obligations as a designated contract market, ICE will continue to certify or submit for approval, as appropriate, any rules or rule amendments that materially change the manner in which it complies with applicable provisions of the Act and regulations thereunder. If you have any questions, please feel free to contact me at 770.916.7832.

¹The relevant documents can be found here:

https://www.theice.com/climate_exchange_transaction.jhtml



Sincerely,

A handwritten signature in black ink that reads "Trabue Bland". The signature is written in a cursive style with a large initial "T".

R. Trabue Bland
IntercontinentalExchange, Inc.

cc: Riva Adriance, DMO
Lois Gregory, DCIO