


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

BY ELECTRONIC TRANSMISSION

Submission No. 13-7
January 16, 2013

Ms. Melissa Jurgens
Secretary of the Commission
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

**Re: Amendments to Bylaw Annex B – Discounts for Certain Trading
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Ms. Jurgens:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6(a), ICE Futures U.S., Inc. (“Exchange”) hereby submits clarifying amendments to Annex B of the Exchange’s bylaws concerning certain fees, as set forth in Exhibit A.


Currently, Annex B of the Exchange’s bylaws provides that the fees paid by the former equity members and member firms of the Exchange (the “NYBOT Members” and the “NYBOT Member Firms”) with respect to the agricultural products that were listed for trading at the time IntercontinentalExchange, Inc. acquired the Exchange, must be 20% lower than the fees charged to persons who are not NYBOT Members or NYBOT Member Firms, other than with respect to prices charged in connection with bona fide market making programs. While the term “market making program” is not defined in the bylaws and rules, the Exchange has always interpreted the term to include trading incentive programs. In order to clarify this interpretation, amendments to Annex B clarify that incentive programs are a form of market maker program.

The amendments to Annex B will be effective with the start of trading on Friday, February 1, 2013. 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.

The Exchange certifies that, concurrent with this filing, a copy of this submission was posted on the Exchange’s website and 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 initial "J" and a long, sweeping underline.

Jason V. Fusco
Assistant General Counsel
Market Regulation

Enc.

cc: Division of Market Oversight
New York Regional Office

EXHIBIT A

[In the text below additions are underscored and deletions struck out]

ANNEX B FEE DISCOUNTS

(a) Discount for Certain Trading. Notwithstanding anything to the contrary set forth herein, (i) NYBOT Members shall be entitled to a fee reduction of no less than 20% off the lowest fees established by the Corporation and ICE Clear U.S., Inc., and charged to individuals who are not NYBOT Members (other than with respect to prices charged in connection with bona fide market making programs, including incentive programs) and (ii) NYBOT Member Firms shall be entitled to a fee reduction of no less than 20% off the lowest fees established by the Corporation and ICE Clear U.S., Inc., and charged to entities that are not NYBOT Member Firms (other than with respect to prices charged in connection with bona fide market making programs, including incentive programs). Such fee reductions shall apply with respect to Transactions constituting proprietary trading conducted by the Person entitled to the discount, solely for his, her or its own account, whether executed by open-outcry trading or electronic trading (but shall not include Transactions for customer or other accounts, whether or not such Person is affiliated with such other account through an ownership interest, control of trading in such account, or otherwise) with respect to any Existing Products;

* * *

(b) MFN for Electronic Trading. From and after the Effective Time, all NYBOT Permit Holders and Lessees shall be entitled to pay the lowest Exchange fee and ICE Clear U.S., Inc. fee for electronic Transactions in any Existing Product on the Exchange (a "MFN Discount"), but excluding for such purpose (i) any discount pursuant to Section 4(a) above, (ii) fees charged in connection with bona fide market making programs, including incentive programs, and (iii) in the case of Lessees, fees charged to NYBOT Permit Holders. Such MFN Discount shall apply with respect to Transactions constituting proprietary trading conducted by the NYBOT Permit Holder or Lessee solely for his or her own account (but shall not include Transactions for customer or other accounts, whether or not the NYBOT Permit Holder or Lessee is affiliated with such other account, through an ownership interest, control of trading in such account, or otherwise). The entitlement to such MFN Discount expires upon the first transfer of a NYBOT Trading Permit or a NYBOT Membership, provided, however, that the leasing of a NYBOT Membership to an individual shall not be deemed a transfer for this purpose.