

 **ICE** FUTURES U.S.
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One North End Avenue
New York, New York 10282

C.F.T.C.
OFFICE OF THE SECRETARIAT

2010 FEB 3 AM 11 54

BY ELECTRONIC TRANSMISSION

Submission No. 10-3
February 3, 2010

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

Re: **Amendments to Rule 19.208 -
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 Rule 19.208, attached as Exhibit A.

The most significant amendment to Rule 19.208 revises the minimum price fluctuation for the Russell 2000[®] Mini Index Options contract ("R2O") to .05 index points (or \$5.00 per contract) from the current .10 index points (or \$10.00 per contract). The amendment sets the minimum price fluctuation for the R2O at the same level as the minimum price fluctuation for the Russell 1000[®] Mini Index Options contract. The smaller increment will allow for tighter markets in the R2O, benefiting all market participants.

In addition, other amendments to Rule 19.208 delete obsolete references to larger-sized options contracts which were delisted in 2008.

The amendments were adopted by the Exchange's Board of Directors at its meeting on December 10, 2009 and will go into effect on February 8, 2010. The Exchange certifies that 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 212-748-4084 or at jill.fassler@theice.com.

Sincerely,

Jill S. Fassler
Vice President
Associate General Counsel

cc: Division of Market Oversight
New York Regional Office

EXHIBIT A

(In the text of the amendments below, deletions are bracketed and lined out.)

Rule 19.208. Premium Quotations

(a) Premiums for Options shall be quoted in points, with each point equal to [~~five dollars (\$5.00) for all Options other than Options on the Russell 1000 Mini Futures contract and Options on the Russell 2000 Mini Index Futures Contract, for which each point shall be equal to~~] one dollar (\$1.00). The minimum price fluctuation in Premiums shall be five (5) points; provided, however, that when a transaction liquidates an existing Option position and the Premium is not more than five (5) points, the minimum permissible price fluctuation shall be one (1) point, or [~~five dollars (\$5.00) for all Options other than Options on the Russell 1000 Mini Index Futures Contracts and Options on the Russell 2000 Mini Index Futures Contract, for which each point shall be equal to~~] one dollar (\$1.00).

[~~(b) Notwithstanding the provisions of paragraph (a) above, the minimum price fluctuation in Premiums for Options on the Russell 2000 Mini Index Futures Contract shall be ten (10) points.~~]