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

**BY ELECTRONIC TRANSMISSION**

Submission No. 08-17  
March 7, 2008

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

**Re: Amendment to Electronic Trading Rule 27.11 – Acceptable Orders -  
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, an amendment to Rule 27.11, attached as Exhibit A.

The amendment to Electronic Trading Rule 27.11 permits Trade At Settlement (“TAS”) orders to be priced outside the daily price limits. TAS orders currently allow market participants to buy or sell a stated quantity of contracts within the range of two (2) minimum price fluctuations above or below the settlement price for the trading session. In instances where markets settle limit up or limit down, TAS orders have the potential to be priced outside daily price limits. Prior to the adoption of the amendment, TAS orders priced outside the daily price limits were cancelled by the Exchange.

The Exchange certifies that the amendment complies with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder.

The amendment was made by the President in accordance with Standing Resolution R-7 and will become effective on March 10, 2008. No substantive opposing views were expressed by members or others with respect to the amendments or temporary hours.

If you have any questions or need further information, please contact me at 212-748-4084 or [jill.fassler@theice.com](mailto:jill.fassler@theice.com).

Sincerely,

Jill S. Fassler  
Vice President  
Associate General Counsel

cc: Division of Market Oversight  
New York Regional Office

(In the text of the amendments below, additions are underlined.)

**27.11. Acceptable Orders**

(a) An ETS order shall be in one of the following order types:

\* \* \*

(iv) "Trade At Settlement orders" – Trade At Settlement ("TAS") orders are orders to buy or sell a stated quantity at:

(1) the Trading Session's Settlement Price or up to two (2) minimum price fluctuations above or below the Trading Session's Settlement Price; or

(2) if a Calendar Spread, at the spread differential between the Trading Session's Settlement Prices of the two (2) delivery months up to two (2) minimum price fluctuations above or below the spread differential between the Trading Session's Settlement Prices of the two (2) delivery months.

TAS orders may be submitted only for those Commodity Contracts and delivery months and during such time periods as specified by the Exchange from time to time. TAS orders may result in transactions priced outside the daily price limits.

[REMAINDER OF RULE UNCHANGED]

**EXHIBIT A**