


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

BY ELECTRONIC TRANSMISSION

Submission No. 12-12
March 12, 2012

Mr. David 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 7.13 – Term of License; Renewals**
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(a), ICE Futures U.S., Inc. (“Exchange”) submits: (i) an amendment to Licensing Rule 7.13, attached as Exhibit A; (ii) notification that Exchange licensed coffee graders will be required to pass a mandatory maintenance examination; and (iii) notification that the current licenses of coffee graders will be extended until the results of the mandatory maintenance examination are determined.

The amendment to Licensing Rule 7.13 authorizes the Board, in its sole and absolute discretion, to require licensed graders, master samplers and weighmasters to satisfy any additional requirements the Board deems necessary to ensure such licensees possess sufficient knowledge, training and experience in their respective fields, as a prerequisite to license renewal. The purpose of the amendment is to ensure that Exchange licensees have sufficient knowledge of industry and Exchange standards and are competent in the performance of their duties.

The amendment to Rule 7.13 is being implemented because the standard for coffee deliverable under the Coffee “C”[®] futures contract will change beginning with the March 2013 delivery. Beginning with the March 2013 contract, Brazil will become a deliverable origin and all deliverable coffee will be required to be free of an aged flavor in the cup. The Exchange anticipates that licensed warehouses will start to receive Brazilian stocks and other origins for the March 2013 delivery this June.

Under current licensing rules, Exchange licensed coffee graders would not be required to pass a grading maintenance exam until after the new standards are in effect. The Exchange requires coffee graders to pass an original grading examination to become licensed and a maintenance examination once every five (5) years to maintain such license. The last maintenance grading examination was conducted in 2009, with all of the licensed graders taking and passing the test.

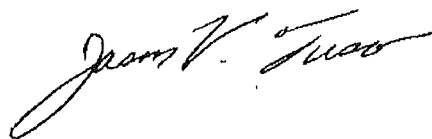
In order to ensure that incoming stocks for the March 2013 delivery are properly graded, the Exchange, pursuant to amended Rule 7.13, will require all licensed coffee graders take and pass a maintenance grading examination which tests competency grading the Brazilian growth and identifying aged flavors. The mandatory test, which is a prerequisite to license renewal, is scheduled to be administered in mid-May. In addition, the Board extended the current licenses of coffee graders until the results of the mandatory maintenance examination are determined pursuant to current Rule 7.13(c).

The Board of Directors unanimously adopted the amendment, mandatory examination and license extensions on March 1, 2012. No opposing views were expressed by members or others with respect to the amendment, which will become effective March 27, 2012.

The Exchange certifies that the rule amendment complies with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. The Exchange further certifies that, concurrent with this filing, a copy of this submission was posted on the Exchange's website, which 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,



Assistant General Counsel
Market Regulation

Enc.

cc: Division of Market Oversight
New York Regional Office

EXHIBIT A

(In the text of the amendments below, additions are underscored and deletions are bracketed and lined through.)

Rule 7.13. Term of License; Renewals

* * *

(b) At least sixty (60) days before the expiration of the license term, all Licensees must submit to Commodity Operations written notification of intent to renew, accompanied by the appropriate license fee; provided, however, that:

(i) coffee graders must also include in their renewal submission a statement that:

(1) during the course of the past five (5) years, they have passed either the original grading test or the maintenance grading test as authorized by the Warehouse and License Committee; and

(2) during the course of the past two (2) years, they have attended a seminar on latest developments in the coffee industry as authorized by the Warehouse and License Committee; and

(ii) cocoa graders must also include in their renewal submission a statement that:

(1) during the course of the past year, they have graded cocoa a minimum of one (1) time; provided, however, that the Chairman of the Board of Cocoa Graders may waive such requirement if the failure to grade in the past year is due to the grader being affiliated with an entity making deliveries during the relevant period.

(c) As a prerequisite to license renewal, the Board may, in its sole and absolute discretion, require licensed graders, master samplers and weighmasters to satisfy any additional requirements it deems necessary to ensure such licensees possess sufficient knowledge, training and experience in their respective fields.

(d[e]) The Board may, in its sole and absolute discretion, upon receipt by the Exchange of the Licensee's written notification of intent to renew, extend the license term of such Licensee.

(e[d]) The Board may, in its sole and absolute discretion, extend for the ensuing fiscal year, or any part thereof, any license for which a notice of intention to renew has not been submitted.

(f[e]) To obtain renewal of a warehouse or tank facility operator license for one (1) or more stores, the warehouse operator of such store(s) must submit to Commodity Operations, in addition to written notification of its intent to renew, proof in a form acceptable to the Warehouse and License Committee of extension of the minimum coverage required by Rule 7.08 and, with respect to a renewal of a warehouse license to store Exchange Cocoa, a valid CMA Warehouse Compliance Certificate.