


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

BY ELECTRONIC TRANSMISSION

Submission No. 08-20
March 13, 2008

OFFICE OF THE SECRETARIAT

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C.F.T.C.

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: **Amendment to Block Trade Procedures -
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, amendment to the Exchange's Block Trading Procedures. The Exchange has expanded permissible Block Trades to Cotton No. 2 Futures Contracts with a minimum threshold of 500 contracts for all months.

The minimum volume threshold for Cotton No. 2 futures trades was determined by the Cotton Committee after discussion of Commission guidelines. In addition, the Exchange ran a statistical analysis which showed that, for the period of November 12, 2007 through February 1, 2008, 90% of the trades executed for Cotton No. 2 futures contracts were for 10 lots or less (see the attached chart at the end of this letter). Members of the Cotton Committee expressed opposing views to implementing Block Trading for the futures contract as they believed that allowing Block Trades would create a secondary market for certain market participants to the detriment of the operation of the central marketplace.

The amendment to the procedures was adopted by the Exchange's Board of Directors at its meeting on February 13, 2008 and will go into effect on April 1, 2008. The Exchange certifies that the amendment complies with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder.

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

Trade Size - Number of Lots by Percentile

Execution Date Range: 11/1/2007 to 2/1/2008

	30th Percentile	60th Percentile	90th Percentile
CC Futures	1	2	9
CT Futures	1	3	10
KC Futures	1	1	5
OJ Futures	1	3	10
SB Futures	2	5	17