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

BY ELECTRONIC TRANSMISSION

Submission No. 13-36
April 5, 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: Reinstitution of TIC Functionality for Russell Complex Futures Contracts
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6(a)

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 self certifies the Trade at Index Close ("TIC") FAQ, attached as Exhibit A, and notifies the Commission that the Exchange will reinstitute TIC order functionality for all Russell Complex futures contracts beginning on April 22, 2013 .

Electronic Trading Rule 27.11 provides for TIC orders for futures contracts which are based on an underlying index (see ICE Futures U.S. Submission Nos. 08-41 and 08-47). TIC functionality allows participants to place orders to buy or sell an index futures contract month at a price which is equal to the end of day value of the underlying index, or at a price which does not exceed a specified maximum price above or below the end of day value of the underlying index upon which the futures contract is based. The Exchange previously supported TIC order functionality for Russell Complex contracts from April 2008 through August 2010 (see ICE Futures U.S., Inc. Submission No. 10-32).

In response to requests from market participants, the Exchange is reinstituting TIC order functionality for Russell Complex futures contracts. The maximum TIC price for all Russell Complex futures contracts will be 10.00 above or below the end of day value of the underlying index. For example, if the value of the underlying index is 940.30, then the price for the TIC order may not be higher that 950.30 nor lower than 930.30.

The Exchange will continue to offer Trade At settlement ("TAS") order functionality for all Russell Complex futures contracts.

The TIC FAQ and will become effective on April 22, 2013 along with the reinstitution of TIC order functionality for Russell Complex Futures. The Exchange certifies that the TIC FAQ and reinstitution of TIC trading comply 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 and may be accessed at (https://www.theice.com/notices/RegulatoryFilings.shtml). 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 the undersigned at 212-748-4021 or (jason.fusco@theice.com).

Sincerely,

Jason V. Fusco

Jason V. Fusco
Assistant General Counsel
Market Regulation

cc: Division of Market Oversight
New York Regional Office

EXHIBIT A

Trade At Index Close (TIC)

Frequently Asked Questions

March 2013

ICE Futures U.S. offers Trade At Index Close (TIC) trading for certain Russell Index futures contracts traded on the ICE electronic platform. This document is meant to provide information concerning TIC orders and TIC trading.

What is Trade at Index Close (TIC) trading?

TIC trading allows a market participant to place a bid or offer for a Russell stock index futures contract during the course of the trading day at a price expressed as a differential to the closing price of the underlying stock index (also sometimes referred to as the cash index or spot index). A TIC bid or offer can be placed for the first two listed contract months for that contract.

A TIC bid or offer is expressed as a positive or negative differential (or no differential) to the closing value of the underlying index as the reference point. The differential is expressed in .01s, up to a maximum of 10.00 above or below the closing price of the underlying stock index. (The differential need not be expressed in increments of .05.)

For example:

- a TIC bid of +.53 means that the bidder wants to buy at the closing value of the underlying index, plus .53 index points);
- a TIC offer of -.21 means that the seller wants to sell at the closing value of the underlying index, minus .21 index points;
- a TIC order placed at 0 means that the buyer or seller wants to trade at the underlying closing value of the index (the closing cash value of the index).

TIC bids and offers are matched on a first-in, first-out basis. After a TIC trade is completed, each TIC transaction will receive a trade price equal to the agreed number of index points (.01s) above or below the daily closing price of the stock index underlying the respective futures contract. The actual trade price will not be assigned until the closing value of the underlying index is determined and the agreed upon differential is applied. This determination of the closing value of the underlying index is generally made at around 5:00 p.m. ET.

For example, if the official closing value of the underlying Russell 2000 index is 927.40:

• if a TIC order for a mini Russell 2000 futures (TF) has been executed at +.53, the actual trade price for this order would be 927.93 (927.40 + .53);

• if a TIC order for a mini Russell 2000 futures has been executed at -.21, the actual trade price for this order would be 927.19 (927.40 - .21);

• if a TIC order for a mini Russell 2000 futures contract has been executed at 0, the actual trade price for this order is 927.40.

What Futures Contracts and Contract Months Are Eligible For TIC Trading?

TIC is available for the first two listed contract months for each Russell stock index futures contract. Currently, the Russell contracts listed by ICE Futures U.S. are the Russell 1000 Index, the Russell 1000 Growth Index, the Russell 1000 Value Index, the Russell 2000 Index, the Russell 2000 Growth Index and the Russell 2000 Value Index.

When Can TIC Orders Be Entered?

TIC orders may be entered from the start of the pre-open period for the contract through 4:15 pm each day. For the Russell stock index contracts the pre-open begins at 5:30 pm ET on Sunday evening and at 7:30 pm ET Monday through Thursday.

What About TIC Spread Trades?

TIC spread trading is not permitted.

Can TIC Trades Be Executed As Block Trades?

Yes. The minimum size of a block trade in the Russell stock index futures contracts is 20 contracts.

Can TIC Trades Be Executed on the Last Trading Day of an Expiring Future Contract?

No, the last trading day on which a TIC trade can be executed in any contract month is the day before the Last Trading Day of the contract.

Are There Any Restrictions On Who Is Eligible To Execute A TIC Trade?

No, any market participant is eligible to enter TIC orders and to execute TIC trades. Market participants who wish to enter TIC orders for blocks trade must meet eligibility requirements for block trading.

Does the Exchange continue to offer Trade at Settlement (TAS) trading for Russell stock index contracts?

Trade at Settlement trading continues to be available for or the Russell Stock Index contracts. Trade at Settlement trading offers the ability to enter bids and offers at a differential to the settlement price of the futures contract, while TIC trading bids and offers are placed at a differential to the closing price of the underlying stock index (sometimes referred to as the cash index or the spot index). Information about TAS trading can be found at https://www.theice.com/publicdocs/futures_us/TAS_FAQ.pdf