


ICE FUTURES U.S.
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New York, New York 10282

C.F.T.C.
OFFICE OF THE SECRETARIAT
2010 APR 30 PM 12 18

BY ELECTRONIC TRANSMISSION

Submission No.10-20
April 29, 2010

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: **Extension of the Russell Individual Fee Program and the USDX[®] Member Firm Fee Program; Reduction of Block Trade Minimum Quantity Threshold for the Russell Complex Futures and Options Contracts - 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, the extension of the Russell Individual Fee Program and the USDX Member Firm Fee Program and the reduction of the Block Trade minimum quantity threshold for the Russell Complex futures and options contracts.

Extension of the Russell Individual Fee Program

On April 30, 2010, the current Russell Individual Fee Program will end. Under the current program, (see Submission Nos. 09-42), qualified individual participants who own or lease a membership or trading rights instrument in any of the following exchanges: CME, CBOT, CBOE, NYMEX and ISE receive a discounted fee of \$0.30, and those participants who trade 100 or more Russell 1000[®] Index Mini ("R1") contracts (futures and/or options) during a calendar month would receive a further discounted fee of \$0.12 per side for all R1 contracts and Russell 2000[®] Index Mini ("R2") contracts traded that month for the trader's proprietary account. The Russell Individual Fee Program's term was from November 1, 2009 until April 30, 2010, but could be extended by the President for a period of time through December 31, 2010. The President has determined to extend the Russell Individual Fee Program until July 31, 2010. A copy of the amended application form is attached as Exhibit A.

Extension of the USDX Member Firm Fee Program

On April 30, 2010, the current USDX Member Firm Fee Program will end. Under the current program, (see Submission Nos. 09-42 and 10-2), qualified member firms of the following exchanges: CME, CBOT, CBOE, NYMEX and ISE receive a discounted fee of \$0.30 per side on all USDX futures and options contracts traded during the month for the participant's proprietary account. The USDX Member Firm Fee Program's term was from January 30, 2010 until April 30, 2010, but could be extended by the President for a period of time not to exceed three (3) years. The President has determined to extend the USDX Member Fee Program until July 31, 2010. A copy of the amended application is attached as Exhibit B.

In addition, as described in Submission No. 09-42, the reduced R1 fee for NYBOT Members and the reduced USDX fee for NYBOT Members, NYBOT Member Firms, NYBOT Permit Holders and Lessees will remain in place for the duration of the Russell Individual Fee and USDX Member Firm Fee Programs.¹

Reduction of Russell Block Trade Minimum Quantity Threshold

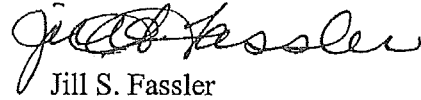
The Exchange is amending its Block Trade Procedures to decrease the minimum quantity threshold for Block Trades executed in Russell Complex futures and options contracts. Currently, for both futures and options contracts, the minimum quantity threshold is 75 contracts. For Russell Complex futures contracts, the minimum quantity threshold will be reduced to 20 contracts, and, for Russell Complex options contracts, the minimum quantity threshold will be reduced to 50 contracts. The statistics, attached as Exhibit C, show the contract size for the 30th, 60th and 90th percentile for the R1 and R2 futures and options contracts for the period of January through March 2010. The statistics only show the trading size percentiles for the R1 and R2 futures contracts, because the Russell 1000 Growth Index and Value Index Mini futures contracts ("RG&V") have not yet been relisted for trading. They will be relisted on May 3rd. However, based on past trading history, it is expected that the RG&V will have the same trade size percentiles as the R1 and R2 futures contracts. The reduction of the Russell Block Trade minimum quantity threshold was adopted by the Exchange's Board of Directors on April 23, 2010 and will go into effect on May 3, 2010.

The Exchange certifies that the Russell Individual Fee and USDX Member Firm Fee Programs and the reduction of the Russell Block Trade minimum quantity threshold comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder.

¹ Section 4(a) of Annex B of the Bylaws entitles NYBOT Members and NYBOT Member Firms to a Fee reduction of no less than 20% with respect to certain products off the lowest Fees charged to individuals or firms who are not NYBOT Members or NYBOT Member Firms. Section 4(c) of Annex B of the Bylaws entitles NYBOT Permit Holders and Lessees to pay the lowest Fees for electronic transactions in the USDX futures contracts.

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

Sincerely,

A handwritten signature in cursive script that reads "Jill S. Fassler".

Jill S. Fassler
Vice President
Associate General Counsel

cc: Division of Market Oversight
New York Regional Office

EXHIBIT A

ICE FUTURES U.S.® RUSSELL CONTRACT INDIVIDUAL MEMBER FEE PROGRAM

The program offers individual members of a number of qualifying US derivatives exchanges who execute at least 100 Russell 1000® Mini Index futures and/or options sides each calendar month a rate of \$0.12/side for all Russell 1000 Mini Index and Russell 2000® Mini Index futures and options contracts executed in that calendar month during the term of the program. The fee reduction is rebated to the participant's clearing member, and passed on to the participant.

Participant Name: _____

Type of Membership (check one):

CME Individual Member **CBOT** Individual Member **CBOE** Individual Member
 NYMEX Individual Member **ISE** Individual Member **ICE U.S.** Individual Member

NFA Registration ID (if applicable): _____

Please identify the proprietary account you will be using for trading ICE Futures U.S. Russell Index products (only trades in identified accounts will be eligible for program rates).

ICE Futures U.S. Clearing Member	Proprietary Trading Account Number

Clearing Member Contact _____ Phone _____ email _____

From the effective date through trade date [~~April 30~~] July 31, 2010, for each month that an individual participant meets the required Russell 1000 Mini Index volume of 100 futures and/or options contract sides, ICE Futures U.S. will charge the participant at a rate of \$0.12/contract side for transactions in the Russell 1000 Mini Index and Russell 2000 Mini Index futures and options contracts. Only transactions in said Russell contracts executed by the participant in his/her proprietary account(s) are eligible for reduced fees. The difference between the rate charged the participant in the Individual Member Fee Program and the standard non-member fees for Russell transactions in these contracts is rebated to the Program participant through the participant's clearing member. If in any calendar month the participant

fails to meet the Program's volume requirement for the Russell 1000 Mini Index, the participant will be charged at a rate of \$.30 a contract side for transactions in the Russell 1000 Mini Index and Russell 2000 Mini Index futures and options contracts for that month.

The Individual Member Fee Program continues through trade date [April 30] July 31, 2010 or until further notice, but in no case for a period to exceed three years. ICE Futures U.S. reserves the right to remove any participant from the Program at its discretion.

I hereby certify that the information provided above is true and correct. I hereby acknowledge and understand that ICE Futures U.S., including but not limited to the Market Regulation Department, will be reviewing trading in my proprietary account(s) listed above in order to determine whether I am continuing to meet the requirements of the Individual Member Fee Program and if I should continue or be renewed as a participant in the Individual Member Fee Program. I authorize ICE Futures U.S. to contact my clearing member from time to time to confirm my continued eligibility for the program and authorize my clearing member to release all trading information related to my proprietary account(s) listed above to ICE Futures U.S.

Signature: _____ Date: _____

Printed Name: _____

Title: _____ Firm: _____

Telephone Number: _____

E-Mail Address: _____

The application should be returned to Tracy Anzalone, IntercontinentalExchange, fax number 312.214.2001, or tracy.anzalone@theice.com. Please call Ted Doukas (312.214.2022) with questions about the program.

EXHIBIT B
ICE FUTURES U.S.[®], Inc.
USDX[®] CONTRACT MEMBER FIRM FEE PROGRAM

The program offers entities that are corporate members from a number of qualifying U.S. derivatives exchanges a rate of \$0.30/side for all ICE Futures U.S. U.S. Dollar Index[®] ("USDX") futures and options contracts executed in that calendar month. The fee reduction is rebated to the participant's clearing member, and passed on to the participant.

Participant Name: _____

Type of Membership (check one):

CME Corporate Member **CBOT** Corporate Member **CBOE** Corporate Member

NYMEX Corporate Member **ISE** Corporate Member

NFA Registration ID (if applicable): _____

Please identify the proprietary account you will be using for trading ICE Futures U.S. USDX futures and options contracts (only trades in identified accounts will be eligible for program rates).

ICE Futures U.S. Clearing Member	Proprietary Trading Account Number

Clearing Member Contact _____ Phone _____ email _____

From the effective date through trade date [~~April 30~~] July 31, 2010, ICE Futures U.S. will charge participants in the USDX Member Firm Fee Program a rate of \$0.30/contract side in the ICE Futures U.S. USDX futures and options contracts. Only trades executed by the participants in their proprietary accounts are eligible for reduced fees. The difference between the rate charged participants in the USDX Member Firm Fee Program and the standard non-member fees for USDX transactions in these contracts will be rebated to the Program participant through the participant's clearing member. The USDX Member Firm Fee Program will continue through trade date [~~April 30~~] July 31, 2010 or until further notice, but in no case for a period to exceed three (3) years. ICE Futures U.S. reserves the right to remove any participant from the Program at its discretion.

As a qualified representative of the member firm applying to participate in the Program, I hereby certify that the information provided above is true and correct. I hereby acknowledge and understand that ICE Futures U.S., including but not limited to the Market Regulation Department, will be reviewing the trading in the proprietary account(s) listed above in order to determine whether the firm is continuing to meet the requirements of the USDX Member Firm Fee Program and if the firm should continue or be renewed as a participant in the Member Firm Fee Program. I authorize ICE Futures U.S. to contact my clearing member from time to time to confirm my continued eligibility for the program and authorize my clearing member to release all trading information related to the proprietary account(s) listed above to ICE Futures U.S.

Signature: _____ Date: _____

Printed Name: _____

Title: _____ Firm: _____

Telephone Number: _____

E-Mail Address: _____

The application should be returned to Tracy Anzalone, IntercontinentalExchange, fax number 312.214.2001, or tracy.anzalone@theice.com. Please call Ted Doukas (312.214.2022) with questions about the program.



Trade Size - Number of Lots by Percentile

Execution Date Range: 1/1/2010 to 3/31/2010

	30th Percentile	60th Percentile	90th Percentile
RF Futures	1	1	2
TF Futures	1	1	2



Trade Size - Number of Lots by Percentile

Execution Date Range: 1/1/2010 to 3/31/2010

	30th Percentile	60th Percentile	90th Percentile
RF Options	3	10	50
TF Options	1	3	15
