

 **ICE** FUTURES U.S.
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C.F.T.C.
OFFICE OF THE SECRETARIAT

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BY ELECTRONIC TRANSMISSION

Submission No. 10-34
September 1, 2010

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 Submission 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, an amendment to the procedures for submitting Block Trades.

Currently, the Exchange's Block Trade Procedures require market participants to report their Block Trades to the Exchange within five (5) minutes of execution. The amendment to the Block Trade procedures extends the reporting window to within ten (10) minutes of execution solely for complex Block Trades consisting of three (3) or more legs. All other Block Trades (those consisting of only 1 or 2 legs) must still be reported to the Exchange within five (5) minutes of the time of execution.

Examples of Block Trades consisting of three (3) or more legs are:

- An option-futures combination involving an option spread and one future leg;
- An option involving three (3) or more option legs; and
- Two Calendar Spread Options hedged with multiple futures legs.

Examples of Block Trades consisting of only 1 or 2 legs are:

- An outright futures;
- An outright call or put option;
- A two-legged futures or option spread;
- An option-futures combination with one option leg and one future leg; and
- A Calendar Spread Option contract hedged with a single futures leg.

All other Block Trade requirements and procedures remain unchanged.

The new procedures will go into effect on September 7, 2010. The Exchange certifies that procedures comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. No substantive opposing views were expressed by members or others with respect to the procedures.

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