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Submission No. 11-55
September 1, 2011

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 Membership Rules 2.07 and 2.09
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, amendments to Membership Rules 2.07 and 2.09, attached as Exhibit A.

Rule 2.07

The amendment to Rule 2.07 authorizes the Exchange’s Membership Committee (“Committee”) to place such conditions or restrictions as the Committee deems appropriate on the execution of trades by an individual who is granted Membership. Currently, Rule 2.07 authorizes the Committee to vote for or against election to Membership and does not provide it any flexibility. The amended Rule, which was recommended by the Exchange’s Membership Committee, requires a supermajority vote of the Committee (three-fourths of the Committee members) to place a restriction on the execution of Transactions. For example, rather than denying an application for Membership, an individual with a disciplinary history on another exchange could be granted Membership at the Exchange with the condition that he not execute transactions for customers.

Rule 2.09

Exchange rules require firms seeking to obtain Member Firm privileges to have such privileges conferred to them by an individual member, upon application to and approval by the Exchange. The amendment specifies the conditions for denial of such an application. These conditions are the same as the conditions for denying the application of an individual seeking Membership, as currently specified in Rule 2.08. However, Rule 2.09 also provides that if any

principal of the firm could be denied Membership under Rule 2.08, the firm seeking Member Firm status could be denied Membership on that basis.

The amendments to Rules 2.07 and 2.09 were adopted by the Exchange's Board of Directors on August 31, 2011 and will become effective on September 19, 2011. No substantive opposing views were expressed by members or others with respect to the amendments. The Exchange certifies that the amendments comply 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 212-748-4021 or at jason.fusco@theice.com.

Sincerely,

Jason V. Fusco
Assistant General Counsel
Market Regulation

Enc.

cc: Division of Market Oversight
New York Regional Office

EXHIBIT A

(In the text of the amendment below, additions are underlined and deletions are bracketed and lined out.)

Rule 2.07. Election to Membership; Reinstatement; Rejection

* * *

(b) The Membership Committee shall consider each application referred to it by the Exchange and shall vote for or against election of the applicant to Membership. An applicant receiving affirmative votes of a majority of those members of the Membership Committee present at a duly convened meeting shall be elected to Membership; provided, however, that a suspended Member's application for reinstatement shall be treated in accordance with the Rules of the Exchange concerning the reinstatement of suspended Members, and an expelled Member's application for readmission:

(i) shall only be considered if notice thereof shall have been included in written notice of the meeting, which shall have been given at least three (3) days in advance thereof; and

(ii) shall require the affirmative votes of three-fourths of the members of the Membership Committee present to effect a readmission.

Notwithstanding the above, the Membership Committee, by a vote of three-fourths of the members present may place such conditions or restrictions on the execution of Transactions by an applicant elected to Membership as the Membership Committee deems appropriate, including, but not limited to, a restriction against executing Transactions for Customer accounts.

[REMAINDER OF RULE UNCHANGED]

Rule 2.09. Eligibility for Member Firm Privileges; Conditions for Denial

(a) Any Firm shall be eligible to receive Member Firm privileges provided that at least one (1) of its general partners, directors, officers, members, executive employees or managers (a "Conferring Member") (i) is a full-time employee of such Firm or an Affiliated Firm thereof and is not employed by any other Person; (ii) is a Trading Member in good standing and (iii) has and exercises authority over the affairs of the Firm directly related to the Firm's activities on the Exchange, satisfactory to the Membership Committee.

(b) A Member who is a special or limited partner in a Firm may not confer any of the privileges of the Exchange on such Firm.

(c) A Member cannot confer Membership privileges upon more than one (1) Firm at any one (1) time.

(d) The Exchange may deny Member Firm status to an applicant or reinstatement to a suspended Member Firm that:

(i) does not meet all of the qualifications for Membership, or does not follow the procedures for application, set forth in these Rules;

(ii) has been denied registration or whose registration has been revoked or is currently suspended by the CFTC or by the Securities and Exchange Commission;

(iii) has been convicted of any felony or misdemeanor;

(iv) has been enjoined by order, judgment or decree of any court of competent jurisdiction or of the CFTC or the Securities and Exchange Commission or of any state securities authority or agency from

engaging in or continuing any conduct or practice in connection with the purchase or sale of any Commodity, security, option or similar instrument;

(v) is or has been subject to an order of the CFTC denying trading privileges on any contract market to the applicant, or suspending or expelling the applicant from membership on any contract market;

(vi) has ever been or is suspended or expelled from any commodity or securities exchange, related clearing organization, the National Futures Association, the National Association of Securities Dealers, Inc., or any other self-regulatory organization or other business or professional association for violation of any rule of such organization;

(vii) has accumulated a disciplinary or arbitration record at any exchange, association or similar tribunal which record is judged by the Exchange or the Membership Committee to be such that membership for the applicant would not be in the best interests of the Exchange;

(viii) is subject to any material unsatisfied liens or judgments;

(ix) has made any false statement in or in connection with any application filed with the Exchange;

(x) has been subject to any liquidation, arrangement, reorganization, receivership, assignment for the benefit of creditors or other bankruptcy or insolvency proceeding, under state or federal law, within the past ten (10) years;

(xi) has engaged in an established pattern of failure to pay just debts; or

(xii) has as one of its Principals, an individual who could be subject to denial of an application for Membership or reinstatement of Membership pursuant to Rule 2.08, and

(xiii) fails to meet such other qualifications as the Board may from time to time determine are in the best interests of the Exchange.