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OFFICE OF THE SECRETARIAT


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

BY ELECTRONIC TRANSMISSION

07-74

December 11, 2007

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: Amendments to Submission Procedures for Block Trades -
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 the procedures for the submission of Block Trades, attached as Exhibit A.

The amendments to the submission procedures for Block Trades call for the use of ICEBlock for all products that are currently trading electronically. The submission procedures are described in Exhibit A. In addition, at the same time, the Exchange will allow for the execution of Block Trades in the agricultural contracts listed in NYBOT (n/k/a ICE Futures U.S.) Submission No. 07-46 dated August 14, 2007.

The amendments to the submission procedures and the execution of Block Trades in the agricultural products will go into effect on Friday, December 21, 2007. The Exchange certifies that the amendments 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 amendments.

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

Sincerely,

Jill S. Fassler
Vice President
Associate General Counsel

cc: Riva Adriance
CFTC, Division of Market Oversight
Allen Cooper
CFTC, New York Regional Office

EXHIBIT A

On December 21, 2007, new procedures for entering Block trades will be in effect. For all products traded on the electronic platform, ICEBlock rather than TIPS must be used to register block trades.

Also beginning on December 21, Block trades will be permitted for Sugar #11 Futures and Options, Coffee "C" ® and Robusta Futures and Options and Options in Cotton No. 2, FCOJ and Cocoa.

- To enter Block trades for electronically listed futures products in ICEBlock see Exhibit 1.
- To enter Block trades for floor traded options and futures products in TIPS see Exhibit 2.

Listed below are the products eligible for block trading and the entry venue for each.

Product		Entry Venue	Minimum Quantity
Sugar #11	Futures	ICEBlock	1st 12 calendar months - 1000 lots all other months - 500 lots
Sugar #11	Options	TIPS	250 lots
Coffee "C"	Futures	ICEBlock	outright - for all calendar months more than 12 calendar months out - 500 lots spreads - for all calendar months more than 12 calendar months out - 250 lots
Coffee "C"	Options	TIPS	250 lots
Robusta Coffee	Futures	ICEBlock	100 lots
Robusta Coffee	Options	TIPS	100 lots
Cotton No. 2	Options	TIPS	250 lots
FCOJ	Options	TIPS	100 lots
Cocoa	Options	TIPS	100 lots
Russell Complex	Futures	ICEBlock/TIPS	75 lots
Russell Complex	Options	TIPS	75 lots
NYSE Composite	Futures	TIPS	75 lots
NYSE Composite	Options	TIPS	75 lots

If you have any questions regarding this matter, please contact ICE Clear US at 212-748-4001 or ICEClearUS@theice.com.

Exhibit 1
Procedures for Clearing Member and Floor Member Submission of Block Trades
in ICEBlock

1. A Block trade is a permissible non-competitive transaction executed in accordance with ICE Futures U.S. Rule 4.31 and ICE Futures U.S. and ICE Clear U.S. procedures. Block trades through ICEBlock will only be permitted during electronic trading hours.
2. The selling clearing member/floor member **must notify ICE Futures U.S., by email at blocktrades@theice.com within five (5) minutes of the trade execution.** The e-mail must include the following information:
 - Commodity
 - Month/Year
 - Volume
 - Price
 - Time of Execution (time that the parties agree to the block trade)
 - CTI code
 - C/H indicator
 - Executing broker (floor broker, RI or Clearing Member 1900 series badge ID) badge number
 - Account number
 - Opposite broker (floor broker, RI or Clearing Member 1900 series badge ID) badge number
 - Opposite clearing member
 - Opposite CTI code
 - Opposite C/H indicator
 - Opposite account number, if known.
 - Seller's contact information (Name, e-mail address, & phone #)
3. ICE Futures US will enter the block transaction into ICEBlock.
4. Both the buying clearing member and the selling clearing member must accept or challenge the transaction within 30 minutes of the trade being reported to ICE Futures U.S.
5. Challenged transactions will subject to the same default logic as regular trades - transactions will be cleared by the executing broker's or RI's Guarantor Firm.

Exhibit 2
Procedures for Clearing Member and Floor Member Submission of Block Trades
in TIPS

1. A Block trade is a permissible non-competitive transaction executed in accordance with ICE Futures U.S. Rule 4.31 and ICE Futures U.S. and ICE Clear U.S. procedures.
2. Block trades submitted through TIPS will only be permitted during open outcry trading hours for products exclusively traded on the floor.
3. The Block trade must be entered by either;
 - (1) each clearing member/floor member enters their side of the block transaction into TIPS or
 - (2) one clearing member enters both sides of the transaction and allocates one side to another clearing member.
 - (3) one floor member enters both sides of the transaction and allocates the sides to the respective clearing member(s).

A clearing member must sign into TIPS using its 1900 series badge ID. Each Clearing Member entering a transaction will be required to enter a card and line number in TIPS for each Block transaction it submits to ICE Clear US. ICE Clear US has distributed a list of unique trading card numbers to be used specifically for submitting Block transactions by that Clearing Member. **These trading card numbers are the same range of numbers that you are currently using for the input of EFP and EFS transactions.**

When entering the Block transaction into TIPS, the letter "B" should be placed in the Trade Type column.

4. TIPS will match the sides to the trade and each clearing member will be required to accept the matched trade via TIPS.
5. The selling clearing member must notify ICE Clear US, by email to ICEClearUS@theice.com five (5) minutes of the trade execution, as to the Commodity, Month, Year, volume, price, and opposite badge ID. The selling floor member must notify the podium of the same within five (5) minutes of the trade execution.
6. Challenged transactions will subject to the same default logic as regular trades - transactions will be cleared by the executing broker's or RI's Guarantor Firm.