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World Financial Center
One North End Avenue
New York, New York 10282

OFFICE OF THE SECRETARIAT

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07-77

December 14, 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: Adoption of Standing Resolution R-7 -
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 adoption of Standing Resolution R-7, attached as Exhibit A.

Many rule changes required in connection with the day-to-day operation of the Exchange have been delayed because of the formality of getting Board approval in circumstances where the nature of the rule clearly did not warrant Board consideration. To mitigate the problem, the Board, by adopting Standing Resolution R-7, delegated to the President the authority to make amendments for certain matters that are administrative in nature.

The Exchange certifies that the Resolution complies with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder.

The Resolution was adopted by the Board at its meeting on December 13, 2007 and will go into effect on December 17, 2007. No substantive opposing views were expressed by members or others with respect to the Resolution.

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

(In the text of the amendments below, additions are underlined.)

R-7 Delegation of Authority to President

WHEREAS, Bylaw Section 4.3 provides that the business of the Exchange shall be managed by or under the direction of the Board of Directors (“Board”); and

WHEREAS, Bylaw Section 9.1 authorizes the Board of Directors to appoint a President and other officers to carry out the business of the Exchange; and

WHEREAS, the Licensing Rules authorize the Board to grant Exchange licenses to chemists, graders, master samplers, warehouse or tank facility operators and weighmasters; and

WHEREAS, Article XVI of the Bylaws authorizes the Board to adopt Rules or make any amendments to the Rules that are not inconsistent with the Bylaws; and

WHEREAS, the adoption of certain Rules or amendments and the granting of licenses are administrative in nature;

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby delegates to the President the authority to:

1. grant Exchange licenses to chemists, graders, master samplers, warehouse or tank facility operators and weighmasters, in each case, upon the recommendation of the relevant committee; and

2. adopt or amend Rules governing (i) trading hours; (ii) procedures for the purchase, sale or transfer of a Membership (excluding qualifications, rights or obligations of a Membership); (iii) Option contract rules relating to procedures for listing Strike Prices, Strike Price intervals and listing of Strike Prices on a discretionary basis; (iv) reduction in the minimum price fluctuation of an Exchange Commodity Contract; (v) administrative procedures (excluding voting requirements, Board or committee composition, disclosure of material, non-public information and conflicts of interest); (vi) holidays; (vii) acceptable types of orders (other than those relating to non-competitive trades) and (viii) procedures relating to the submission of trades for matching and clearing.

EXHIBIT A