ICE FUTURES U.S.

55 East 52nd Street
New York, NY 10055

<u>**BY ELECTRONIC TRANSMISSION**</u>

Submission No. 14-16
February 24, 2014

Ms. Melissa Jurgens
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 Rule 27.02 and Error Policy
**   Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6(a)**

Dear Ms. Jurgens:

Pursuant to Commodity Futures Trading Commission ("CFTC" or "Commission") Regulation 40.6(a), ICE Futures U.S., Inc. ("Exchange") self certifies amendments to Exchange Rule 27.02(ix) and the Exchange's Error Trade Policy which provide that limit orders to sell at prices below the lower Reasonability Limit ("RL") and Limit Orders to buy at prices above the upper RL at the time the order is entered will be rejected by the electronic trading system ("ETS").

Currently, Limit Orders to sell at prices below, or to buy at prices above the RL will be rejected unless such orders are capable of transacting opposite previously resting orders at more favorable prices within the RL. In order to harmonize Exchange practices with LIFFE practices, the Exchange is amending Rule 27.02(ix) and the Error Policy so that the ETS will reject all Limit Orders to sell at prices below, or to buy at prices above the RL.

The Exchange certifies that the amendments to Rule 27.02(ix) and the Error Policy, which will become effective on March 10, 2014 comply with the requirements of the CEA and the rules and regulations promulgated by the Commission thereunder. The Exchange further certifies that, concurrent with this filing, a copy of this submission was posted on the Exchange's website and may be accessed at (https://www.theice.com/notices/RegulatoryFilings.shtml). The Exchange is not aware of any substantive opposing views.

If you have any questions or need further information, please contact the undersigned at 212-748-4021 or (jason.fusco@theice.com).

Sincerely,

Jason V. Fusco
Assistant General Counsel
Market Regulation

cc: Division of Market Oversight
        New York Regional Office

Rule 27.02. Definitions

As used in this Chapter the following terms shall have the meanings indicated unless otherwise specified

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(ix) "Reasonability Limits" shall mean the amount by which the price of an Exchange Commodity Contract may increase or decrease in one trading sequence from the last traded price of that delivery or expiration month or the amount the price may change from a price determined by an ETS algorithm. Market Orders ~~entered with prices above or below the Reasonability Limits~~ will not be permitted to result in Trades at prices that are outside of the Reasonability Limits, and Limit Orders to sell at prices below the lower Reasonability Limit and Limit Orders to buy at prices above the upper Reasonability Limit at the time the order is entered will be rejected.

APPENDIX I
ERROR TRADE POLICY

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B.   The Exchange, when applicable, may set and vary price Reasonability Limits within the system for each Contract beyond which the ETS will not execute limit orders. These limits necessarily are flexible to take account of prevailing market conditions. The ETS incorporates price Reasonability Limits to prevent 'fat finger' type errors that cap the amount the price may change in one trading sequence from the anchor price. These limits are set by the Exchange and may be varied without notice according to market conditions. Beyond these limits, the ETS will not execute orders unless the market moves to bring them within the Reasonability Limit.

Limit orders to sell at prices below the lower Reasonability Limit and limit orders to buy at prices above the upper Reasonability Limit will not be accepted by the ETS[~~, unless such orders are capable of being executed opposite previously resting orders at more favorable prices within the Reasonability Limits. In such instance, the order will automatically execute against the resting order unless the order was entered by a user of the WebICE interface. Users of the WebICE interface will be sent a pre-confirmation message indicating that the order is capable of being executed opposite resting orders at more favorable prices and that an affirmative response from the user is required before the order will be executed~~].