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# **BY ELECTRONIC TRANSMISSION**

Revised Submission No. 14-59A June 25, 2014

Ms. Melissa Jurgens Secretary of the Commission Office of the Secretariat Commodity Futures Trading Commission Three Lafayette Centre 1155 21<sup>st</sup> Street, NW Washington, DC 20581

## Re: Amendments to Rule 4.07(d) - Block Trades Submission Pursuant to Commission Regulation 40.6(a)

Dear Ms. Jurgens:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6(a), ICE Futures U.S., Inc. ("IFUS" or "Exchange") hereby amends Submission No. 14-59 (filed on June 3, 2014) to make conforming changes to the Exchange's FAQ on block trades, as set forth in Exhibit A. In connection with the amendments to Rule 4.07(d), which relieve clearing members of the responsibility for ensuring that block trades executed by their customers comply with certain requirements, the Exchange is deleting provisions in Questions 12 and 13 of the Block Trade FAQ. The provisions require clearing members to ensure compliance with reporting requirements.

The Exchange certifies that the conforming amendments to the Block Trade FAQ comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. Consistent with Core Principle 2 (Compliance with Rules), the amendment, more appropriately, places responsibility for compliance with the block trade rules on the parties to the transaction rather than their Clearing Member(s).

No substantive opposing views were expressed by members or others with respect to these rules. The Exchange further certifies that, concurrent with this filing, copy of this submission was posted on the Exchange's website at (https://www.theice.com/notices/RegulatoryFilings.shtml).

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

Sincerely,

Jaom Turo

Assistant General Counsel Market Regulation

Division of Market Oversight cc:

## EXHIBIT A

# ICE FUTURES U.S. BLOCK TRADE – FAQs

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#### 12. Must block trades be brokered by an Exchange Member or Clearing Member?

No. If the clearing member(s) has so authorized, block trades may be negotiated directly between non-member "eligible contract participants" (customers). [In the event, however, customers directly negotiate block trades, the affected clearing members are responsible for the timely capture and reporting of all required information including the time of execution.]

#### 13. Who is responsible for reporting the execution time?

Either party, or broker, may report a block trade. The party or broker submitting the block trade to the Exchange is responsible for reporting the time of execution (the time the parties agreed to the block transaction). [In addition, the Clearing Member must ensure that accurate execution times are submitted to the Exchange.]

### [REMAINDER OF BLOCK TRADE -FAQ UNCHANGED]