



55 East 52nd Street
New York, NY 10055

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BY ELECTRONIC TRANSMISSION

Submission No. 15-104
May 15, 2015

Mr. Christopher J. Kirkpatrick
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 the Russell Member Firm Fee Program -
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Mr. Kirkpatrick:

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, notice that the Exchange is amending the Russell Member Firm Fee Program (“the Program”), as set forth in Exhibit A.

The Program is open to firms that are members of certain recognized exchanges. Qualifying firms that execute 1,000 sides combined in a given month of Russell 1000[®] Index Mini, Russell 1000 Value Index Mini, Russell 1000 Growth Index Mini, Russell 2000[®] Index Mini, Russell 2000 Value Index Mini, and Russell 2000 Growth Index Mini futures and options contracts will receive a discounted rate of 70 cents per side for all Russell Index futures and options volume executed for their proprietary account. In addition, participants who trade at least 1,000 lots of Russell 1000 Index Mini Contracts contract receive a further discounted rate of 40 cents per side. Participants who meet that threshold and also trade at least 1,000 lots combined of Russell 1000 Growth, Russell 1000 Value, Russell 2000 Growth and Russell 2000 Value Index Mini Contracts receive a further discounted rate of 30 cents per side.

The amendments change the Program discount rates described above. The base rate is being change from 70 cents per side to 75 cents per side; the base rate for trading 1,000 lots of Russell 1,000 Index mini Contracts is being changed from 40 cents per side to 45 cents per side; and the rate for trading 1,000 lots of Russell 1,000 Index Mini Contracts and 1,000 lots combined Russell 1000 Growth, Russell 1000 Value, Russell 2000 Growth and Russell 2000 Value Mini Index Contracts is being changed from 30 cents per side to 35 cents per side.

The amendments also add language to expressly state that Program participants will be entitled to pay the standard rate for Exchange and Clearing fees if they are lower than the applicable Program rates.

The Exchange certifies that the Program complies with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. In particular, the amendments comply with Core Principle 4 (Monitoring of Trading), Core Principle 9 (Execution of Transactions) and Core Principle 12 (Protection of Market Participants). The Program is structured so that they do not create incentives for participants to engage in market abuses such as manipulative trading or wash sales. In addition, the Exchange's Market Regulation Department actively monitors for trading abuses using electronic exception reports and will take appropriate action against any participants engaging in market abuses. The Program does not impact order execution priority or otherwise give participants any execution preference or advantage.

The Exchange is not aware of any substantive opposing views to the Program, which will become effective on June 1, 2015. The Exchange further certifies that concurrent with this filing, a copy of this submission was posted on the Exchange's website, which can be accessed 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,

A handwritten signature in black ink, appearing to read "Jason V. Fusco". The signature is fluid and cursive, with a long, sweeping underline that extends to the left.

Jason V. Fusco
Assistant General Counsel
Market Regulation

Enc.
cc: Division of Market Oversight

EXHIBIT A

The program offers entities that are corporate members of a number of qualifying derivatives exchanges that execute proprietary trades in Russell 1000® Index, Russell 2000® Index, Russell 1000 Value Index, Russell 1000 Growth Index, Russell 2000 Value Index and Russell 2000 Growth Index Mini futures and options contracts (“the Russell Contracts”) during a calendar month a fee reduction which is rebated to the participant’s clearing member and passed on to the participant. The fee reduction is more fully described below.

Participant Name _____

Type of Membership (check one)

- | | | |
|---|--|--|
| <input type="checkbox"/> CME
Corporate Member | <input type="checkbox"/> CBOT
Corporate Member | <input type="checkbox"/> CBOE
Corporate Member |
| <input type="checkbox"/> NYMEX
Corporate Member | <input type="checkbox"/> ISE
Corporate Member | <input type="checkbox"/> IFUS
Corporate Member |
| <input type="checkbox"/> NYSE Euronext
Corporate Member | <input type="checkbox"/> IFEU
Corporate Member | <input type="checkbox"/> CFE
Corporate Member |

NFA Registration ID (if applicable): _____

Please identify the proprietary account/s you will be using for trading ICE Futures U.S. Russell Index products (only trades in identified accounts are eligible for program rates).

ICE Futures U.S. Clearing Member	Proprietary Trading Account Number

Clearing Member Contact: _____ Phone: _____ email: _____

From the effective date, for each month that a participating firm:

(1) executes for its proprietary account(s) 1,000 futures and/or options contract sides of the Russell 1000 Index Mini, the participating firm will qualify for a reduced Exchange and Clearing fee (the “Fee”) of \$0.4[0]5/contract side for transactions in all the Russell Contracts;

(2) has met the Russell 1000 Index Mini volume requirement specified in paragraph (1) above and executes for its proprietary account(s) 1,000 futures contract sides combined in the Russell 1000 Growth Index, Russell 1000 Value Index, Russell 2000 Growth Index and Russell 2000 Value Index Contracts, the participating firm will qualify for a reduced Fee of \$0.3[0]5/contract side for transactions in all the Russell Contracts;

(3) fails to meet the Russell 1000 Index Mini volume requirement specified in paragraph (1) above but executes at least 1,000 Russell Contracts for its proprietary account(s), the participating firm will

qualify for a reduced Fee of \$.7[0]5/contract side for all transactions in the Russell Contracts for that month.

Only transactions in said Russell Contracts executed by the participating firm in its proprietary account(s) are eligible for reduced fees in this program; block trades and EFP transactions in the Russell 2000 Index Mini futures contracts shall not be eligible for reduced fees; block trades and EFP transactions in the other Russell Index contracts are eligible for reduced fees. The difference between the rate charged the participating firm in the Member Firm Fee Program and the standard non-member fees for Russell transactions in these contracts is rebated to the Program participating firm through the participating firm's clearing member. To the extent that the standard non-member fees for any product are lower than the program rate earned by a participant in a calendar month, the participant shall be charged the standard non-member fee for its volume in that product.

The Member Firm Fee Program continues through trade date December 31, 2014 or until further notice, but in no case for a period to exceed three years. ICE Futures U.S. reserves the right to remove any participant from the Program at its discretion, and to terminate or amend the program terms at any time.

As a qualified representative of the member firm applying to participate in the Program, I hereby certify that the information provided above is true and correct. I hereby acknowledge and understand that ICE Futures U.S., including but not limited to the Market Regulation Department, will be reviewing trading in the proprietary account(s) listed above to determine whether the firm continues to meet the requirements of the Member Firm Fee Program and whether the firm should continue or be renewed as a participant in the Member Firm Fee Program. I authorize ICE Futures U.S. to contact the clearing member of the participating firm from time to time to confirm its continued eligibility for the program and authorize its clearing member to release all trading information related to the proprietary account(s) listed above to ICE Futures U.S.

Signature: _____ **Date:** _____

Printed Name: _____

Title: _____ **Firm:** _____

Telephone Number: _____

E-Mail Address: _____

Please call Ted Doukas (312.836.6712) with questions about the program. The application should be returned to ted.doukas@theice.com