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Division of Clearing and Intermediary Oversight
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581
U.S.

FAO: Mr. Robert Wasserman

10 March 2008

Dear Sirs

Re: ICE Clear Europe: Multilateral Clearing Organization

I have pleasure enclosing ICE Clear Europe Limited's (the "Clearing House's") request for a determination by the CFTC that the UK legal and regulatory regime operated by the UK Financial Services Authority satisfies appropriate standards, thereby permitting the Clearing House to offer clearing services to the ICE, Inc. OTC market. This request is submitted in final form, and is complete save as to a copy of the Recognition Order (which will follow on receipt). It is being submitted now to ensure sufficient time for its review prior to the Clearing House's planned July launch.

Should you have any queries, or require any additional information, please do not hesitate to contact me, or my colleagues, Dee Blake (Director of Regulation) and Patrick Davis (Head of Legal), who will be working with me going forward.

Can I also take this opportunity to say that we are excited about the prospects of working with you over the coming months to ensure a mutually satisfactory conclusion to this process.

Yours faithfully

Paul Swann

President and Chief Operating Officer
Enc.