



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

**BY ELECTRONIC TRANSMISSION**

Submission No. 12-09  
March 2, 2012

Mr. David Stawick  
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 Cotton No. 2<sup>®</sup> Rule 6.19 – Position Limits  
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.4(a)**

Dear Mr. Stawick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.4(a), ICE Futures U.S., Inc. (“Exchange”) submits for approval amendments to Rule 6.19, attached as Exhibit A, which increase the single month position limit for Cotton No. 2 from 3,500 contracts to 5,000 contracts and eliminate a reference to a By-Law that has not existed since 2007. The position limit increase will be consistent with CFTC position limits which became effective January 17, 2012.

The Board of Directors unanimously adopted the amendments on March 1, 2012. No opposing views were expressed by members or others with respect to the amendments, which will become effective after approval by the Commission.

The Exchange certifies that the rule amendment complies with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. The Exchange further certifies that, concurrent with this filing, a copy of this submission was posted on the Exchange’s website, which may 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](mailto:jason.fusco@theice.com).

Sincerely,

A handwritten signature in black ink, appearing to read "Jason Fusco". The signature is fluid and cursive, with a large initial "J" and a long, sweeping underline.

Assistant General Counsel  
Market Regulation

Enc.

cc: Division of Market Oversight  
New York Regional Office

## Exhibit A

(In the text of the amendments below, additions are underscored and deletions are bracketed and lined through.)

### Rule 6.19. Position Limits for Cotton No. 2 Contracts

(a) Subject to the exceptions contained in this Chapter, the maximum net long or net short position which any one (1) Person may hold or control in the Cotton No. 2 Contract is five thousand (5,000) Futures Contracts and Futures Equivalent Contracts in any one (1) month or in all months combined [~~and three thousand five hundred (3,500) Futures Contracts and Futures Equivalent Contracts in any one (1) month~~].

(b) Subject to the exceptions contained in this Chapter, the maximum net long or net short position which any one (1) Person may hold or control in the Cotton No. 2 Contract is three hundred (300) Futures Contracts for any month for which delivery notices have been or may be, issued.

~~[(c) The establishment of position limits for Cotton No. 2 Contracts shall be deemed to affect the terms and conditions of the Cotton No. 2 Contract for purposes of By Law Section 601(b)(i).]~~