

Given our conclusion, we believe that Intercontinental Exchange, Inc. contracts should be required to come into compliance with core principles mandated by Section 2(h)(7) of the Act and with other statutory provisions applicable to registered entities. These contracts should be subject to the Commission's position limit authority, emergency authority and large trader reporting requirements, among others.

IECA would be happy to meet with you and others if necessary. Thank you for your diligence in support of transparency and oversight of these important contracts and markets.

Sincerely,

A handwritten signature in black ink, appearing to read "Paul N. Cicio". The signature is written in a cursive style with a large initial "P" and "C".

Paul N. Cicio
President