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June 8th, 2006

Commodity Futures Trading Commission
Three Lafayette Center
1155 21st Street, N.W.
Washington, D.C. 20581
Attention: Office of the Secretariat

Re: Public Hearing on June 27, 2006/
What Constitutes a Board of Trade Located Outside the United States

To the Commodity Futures Trading Commission:

Pursuant to Release No. 5184-06, dated May 26, 2006, ICE Futures hereby notifies the Commodity Futures Trading Commission (the "Commission") that Sir Bob Reid, Chairman of ICE Futures wishes to appear before the Commission at the public hearing scheduled for June 27, 2006 on the issue of what constitutes "a board of trade, exchange, or market located outside the United States." ICE Futures is a Recognised Investment Exchange subject, following the introduction of the United Kingdom Financial Services Act 1986, to the jurisdiction of the United Kingdom Securities and Investments Board ("SIB") and its successor the Financial Services Authority ("FSA"), and offers market participants a variety of energy futures and options contracts. Contracts listed on ICE Futures may be traded electronically from within the United States pursuant to no-action relief granted to ICE Futures by the Commission's staff. ICE Futures therefore has a strong interest in the subject matter of the Commission's public hearing and is qualified to address this issue on the basis of its experience and current business activities. Sir Bob Reid will, among other things, state ICE Futures' position that it is an exchange located outside the United States by virtue of (i) the location of its principal place of business, and (ii) the fact that ICE Futures is subject to a comprehensive regulatory scheme overseen and administered by its home-country regulator the FSA, which the Commission has determined to be comparable to the Commission's regulatory scheme. In addition, Sir Bob will explain the manner in which ICE Futures is regulated, the protections afforded to United States persons trading on ICE Futures, and the existing extent of the Commission's jurisdiction over ICE Futures. Sir Bob will also address the manner in which ICE Futures provides information for the benefit of the Commission and the continuing appropriateness of the no-action relief. Sir Bob will be accompanied at the hearing by David Peniket, President and Chief Operating Officer of ICE Futures.

ICE Futures looks forward to the opportunity to appear before the Commission at its public hearing.

Sincerely,

David J. Peniket
President & Chief Operating Officer