

June 20, 2016

Submitted via CFTC Portal

Division of Market Oversight
U.S. Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: ICAP SEF (US) LLC –Rule Amendments - Amended Rulebook

Ladies and Gentlemen:

Pursuant to Section 5c(c) of the Commodity Exchange Act (the "Act") and Section 40.6(a) of the regulations of the Commodity Futures Trading Commission (the "Commission"), ICAP SEF (US) LLC ("ICAP SEF") hereby notifies the Commission that it has amended its Rulebook, specifically Rule 303(c). The Rulebook has been amended to reflect Commission No-Action Letter ("NAL") 16-76.

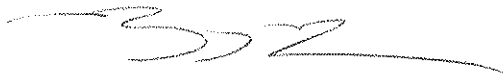
A concise explanation and analysis of the amendments to the Rulebook and their compliance with applicable provisions of the Act and the Commission's regulations thereunder is attached hereto as Exhibit A. A clean copy of the amended Rulebook exclusive of confidential Chapter 9 is attached hereto as Exhibit B and a copy of the Rulebook exclusive of confidential Chapter 9 marked to show changes against the version last submitted to the Commission in is attached hereto as Exhibit C.

The amendments will become effective on June 30, 2017. ICAP SEF certifies that the amendments comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. ICAP SEF has reviewed the swap execution facility core principles ("Core Principles") as set forth in the Commodity Exchange Act and has determined that the amendments impact the Core Principles identified in Exhibit A.

ICAP SEF is not aware of any substantive opposing views expressed with respect to this filing and certifies that, concurrent with this filing, a copy of this submission was posted on the ICAP SEF website and may be accessed at: <http://www.icap.com/what-we-do/global-broking/sef.aspx>.

Please contact the undersigned at (201) 984-6956 with any questions regarding this matter.

Very truly yours,



Brian Donnelly
Chief Compliance Officer

ICAP SEF (US) LLC
1100 Plaza Five
Jersey City, NJ 07311

Exhibit A

Explanation and Analysis

1. On March 24, 2017 the Commission published NAL 17-17, which extended the relief previously provided in NAL 16-25 to the date of publication of a CFTC regulation establishing a permanent confirmation solution for uncleared transactions. References in Rule 312(c)(4) and (5) to NAL 16-25 have been changed to NAL 17-17.

The amendments are consistent with Core Principle 2 and NAL 17-17.

2. On May 30, 2017 the Commission published NAL 17-27, which extended the relief previously provided in NAL 16-58 to the date of publication of a CFTC regulation establishing a permanent solution addressing clerical and operational errors in swaps executed on a swap execution facility. Reference in Rule 315(i) to NAL 16-58 has been changed to NAL 17-27.

The amendments are consistent with Core Principle 2 and NAL 17-27.