



55 East 52nd Street
New York, New York 10055

BY ELECTRONIC TRANSMISSION

Submission No. 17-121
August 4, 2017

Mr. Christopher J. Kirkpatrick
Secretary of the Commission
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Re: Weekly Notification of Rule Changes
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6 (d)

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commodity Futures Trading Commission (“Commission”) Regulation 40.6(d), ICE Futures U.S., Inc. (“Exchange”) submits notification to the Commission that, during the week of July 31-August 4, 2017, the Exchange renumbered Chapter 19 of the Rules as Chapter 17, as set forth in Exhibit A. The Chapter sets forth the terms and conditions for Russell Complex futures and options. The Exchange also amended a cross reference to the renumbered Chapter in Rule 4.34, as set forth in Exhibit B. No substantive amendments were made.

If you have any questions or need further information, please contact me at 212-748-4021 or at jason.fusco@theice.com.

Sincerely,

A handwritten signature in black ink that reads 'Jason V. Fusco'.

Jason V. Fusco
Assistant General Counsel
Market Regulation

Enc.
cc: Division of Market Oversight

ICE Futures U.S.[®], Inc.

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ICE FUTURES U.S.[®], INC.

RUSSELL COMPLEX RULES

FUTURES

Rule 1[9]7.00. Scope of Chapter

This Chapter governs Transactions involving contracts for the future delivery of the value of the Russell 1000[®] Index, the Russell 1000 Growth Index, the Russell 1000 Value Index, the Russell 2000[®] Index, , collectively termed the “Russell Complex Futures Contracts” and Options to buy or sell Russell Complex Futures Contracts.

Rules 1[9]7.01 through 1[9]7.06 apply to all Russell Complex Futures Contracts. Following Rule 1[9]7.06 are the Rules that apply only to a particular type of Russell Complex Futures Contract. Following the Futures Contracts Rules are the Options Rules.

Rule 1[9]7.01. Months Traded

(a) Trading in the Russell Complex Futures Contracts shall be conducted for delivery in the following months: March, June, September and December.

(b) Trading shall at all times be conducted in no less than four (4) and no more than six (6) delivery months to be listed at the discretion of the President. Trading in a new delivery months shall be initiated at the opening of trading on the first (1st) Business Day following the Last Trading Day for any delivery month.

Rule 1[9]7.02. Price Basis

(a) Prices in the Russell Complex Futures Contracts shall be quoted as figures to two (2) decimal points. The minimum price fluctuation shall be .10 Index points, for outright trades and .05 Index points for spread trades and Block Trades. The dollar value of the minimum price fluctuation shall be five dollars (\$5.00) for outright trades and two dollars and fifty cents (\$2.50) for spread trades and Block Trades.

Rule 1[9]7.03. Last Trading Day

(a) The Last Trading Day for any delivery month of a Russell Complex Futures Contract shall be the day the final Settlement Price is determined for that contract, provided, however, if determination of the final Settlement Price is delayed pursuant to Rule 1[9]7.04(a)(3), the Last Trading Day shall nonetheless be the regularly scheduled day of Final Settlement.

(b) No trades in any Russell Complex Futures Contract that must be settled in any current delivery month shall be made after the close of trading on the Last Trading Day for that delivery month.

Rule 1[9]7.04. Final Settlement Price Calculation; Settlement of Futures Contracts

(a) Final Settlement Price Calculation

(1) The final Settlement Price under each Russell Complex Futures Contract for any delivery month shall be determined on the third (3rd) Friday of the delivery month or, if the relevant underlying Russell Index is not scheduled to be published for that day, on the first (1st) preceding day for which such Index is scheduled to be published.

(2) If, due to unforeseen circumstances, the New York Stock Exchange (NYSE) or NASDAQ does not open on the day scheduled for the determination of the final

Settlement Price, then the NYSE-stock or NASDAQ-stock component(s) of the final Settlement Price shall be based on the next opening prices for NYSE and NASDAQ stocks.

(3) If the NYSE and NASDAQ open on the regularly scheduled day of final settlement but, due to unforeseen circumstances the relevant underlying Russell Index is not published, the Exchange believes there is an error in the calculation of the Index or the Exchange is unable to issue a final Settlement Price for the Index on such day, then the Exchange may delay issuing a final Settlement Price and shall publish the final Settlement Price on the next Business Day or as soon thereafter as practicable, using the opening prices of the component stocks in the Index on the regularly scheduled day of final settlement.

(4) The final Settlement Price shall be a special calculation of the relevant Russell Index based on the opening prices of the component stocks in the Index, or on the last sale price of any stock that does not open for trading on the regularly scheduled day of final settlement.

(b) Settlement of Futures Contract

(1) All settlements must be made through the Clearing Organization.

(2) Final settlement under each Russell Complex Futures Contract for any delivery month shall be made on the day on which the final Settlement Price is determined for that delivery month and shall be made in the same manner and in accordance with the same procedures that payment of variation Margin is made.

(3) The amount to be paid in final settlement of each Russell Complex Futures Contract shall be determined by multiplying fifty cents \$0.50 times the basis point difference between the Settlement Price for the applicable Russell Complex Futures Contract of the previous trading day for such contract and the final Settlement Price of such contract to the nearest .01.

(4) Upon final settlement as provided in this Rule, the parties shall have no further obligations hereunder.

Rule 1[9]7.05. Delinquency in Performance

If a Clearing Member fails to perform any acts required by this Chapter or by the Clearing Organization Rules, the Clearing Member will be subject to disciplinary action, and the Exchange may assess such Clearing Member for the expenses associated therewith.

Rule 1[9]7.06. Trading Halts

On any Business Day when a general trading halt occurs on the New York Stock Exchange, Inc. pursuant to NYSE Rule 80B, trading in the Russell Complex Futures Contracts shall be halted. Once trading in the primary securities market resumes after an NYSE Rule 80B trading halt, trading in the Russell Complex Futures Contracts shall resume.

INTERPRETATIONS AND SPECIAL NOTICES RELATING TO RULES OF THIS CHAPTER

The IntercontinentalExchange, Inc. has entered into an agreement with the Frank Russell Company which permit it to utilize the Russell trade names and trademarks solely and only in connection with the creation, marketing and trading of contracts at the Exchange based on the Russell 1000 Index, the Russell 1000 Growth Index, the Russell 1000 Value Index, the Russell 2000 Index, the Russell 2000 Growth Index, the Russell 2000 Value Index and the Russell 3000 Index. Frank Russell Company owns trade name and trademark rights to “Russell 1000”, “Russell 1000 Growth”, “Russell 1000 Value”, “Russell 2000”, “Russell 2000 Growth”, “Russell 2000 Value” and “Russell 3000”.

The Frank Russell Company has no obligation or liability in connection with the trading of any contract based on the Russell Indexes. The compilation and composition of the Indexes is in the exclusive control of the Frank Russell Company. Frank Russell Company does not guarantee the accuracy and/or completeness of any of the Indexes or any data included therein.

NEITHER FRANK RUSSELL COMPANY’S PUBLICATION OF THE RUSSELL US INDEXES NOR ITS LICENSING OF THE TRADEMARKS FOR USE IN CONNECTION WITH SECURITIES OR OTHER FINANCIAL PRODUCTS DERIVED FROM A RUSSELL US INDEX IN ANY WAY SUGGESTS OR IMPLIES A REPRESENTATION OR OPINION BY FRANK RUSSELL COMPANY, INTERCONTINENTALEXCHANGE, INC., THE EXCHANGE OR ANY OF THEIR RESPECTIVE SUBSIDIARIES AS TO THE ATTRACTIVENESS OF INVESTMENT IN ANY SECURITIES OR OTHER FINANCIAL PRODUCTS BASED UPON OR DERIVED FROM ANY RUSSELL US INDEX. FRANK RUSSELL COMPANY, OR ANY OF ITS SUBSIDIARIES ARE NOT THE ISSUER OF ANY SUCH SECURITIES OR OTHER FINANCIAL PRODUCTS AND MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE WITH RESPECT TO ANY RUSSELL US INDEX OR ANY DATA INCLUDED OR REFLECTED THEREIN, NOR AS TO RESULTS TO BE OBTAINED BY ANY PERSON OR ANY ENTITY FROM THE USE OF THE RUSSELL US INDEX OR ANY DATA INCLUDED OR REFLECTED THEREIN.

**RUSSELL 1000 INDEX MINI FUTURES
CONTRACT**

Rule 1[9]7.15. Obligations of Parties to Contract

(a) The seller under the Russell 1000 Index Mini Futures Contract agrees to sell to the Purchaser, and the Purchaser agrees to purchase from the seller, fifty dollars (\$50) times the Russell 1000 Index in accordance with the Rules and the Clearing Organization Rules.

(b) The Russell 1000 Index Mini Futures Contract shall be the equivalent of fifty (50) times the Russell 1000 Index.

RUSSELL 1000 GROWTH INDEX MINI FUTURES CONTRACT

Rule 1[9]7.20. Obligations of Parties to Contract

The seller under the Russell 1000 Growth Index Mini Futures Contract agrees to sell to the Purchaser, and the Purchaser agrees to purchase from the seller, fifty dollars (\$50) times the Russell 1000 Growth Index in accordance with the Rules and the Clearing Organization Rules.

RUSSELL 1000 VALUE INDEX MINI FUTURES CONTRACT

Rule 1[9]7.25. Obligations of Parties to Contract

The seller under the Russell 1000 Value Index Mini Futures Contract agrees to sell to the Purchaser, and the Purchaser agrees to purchase from the seller, fifty dollars (\$50) times the Russell 1000 Value Index in accordance with the Rules and the Clearing Organization Rules.

**RUSSELL 2000 INDEX MINI FUTURES
CONTRACT**

Rule 1[9]7.52. Obligations of Parties to Contract

(a) The seller under the Russell 2000 Index Mini Futures Contract agrees to sell to the Purchaser, and the Purchaser agrees to purchase from the seller, fifty dollars (\$50) times the Russell 2000 Index in accordance with the Rules and the Clearing Organization Rules.

(b) The Russell 2000 Index Mini Futures Contract shall be the equivalent of fifty (50) times the Russell 2000 Index.

OPTIONS ON RUSSELL COMPLEX FUTURES CONTRACTS

Rule 1[9]7.201. Scope

Rules 1[9]7.00 and 1[9]7.201 through 1[9]7.211 shall apply to the trading of Options on the Russell 2000 Index Mini Futures Contract.

Rule 1[9]7.202. Obligations of Option Purchasers

(a) The Purchaser of an Option shall cause such Option to be submitted by a Clearing Member to the Clearing Organization for clearance in accordance with the Clearing Organization Rules.

(b) The Purchaser which clears an Option shall pay in full the Premium to the Clearing Organization in accordance with the Clearing Organization Rules, and shall collect from the Person for whom it clears such Option the full amount of the Premium in accordance with the Rules and the Clearing Organization Rules.

(c) The Purchaser of an Option shall, upon exercising such Option in accordance with the Rules, enter into a long position (in the case of a Call Option) or a short position (in the case of a Put Option) in the Underlying Futures Contract deliverable in the Option Month, at the Strike Price specified in such Option; provided, however, that any such contract entered into upon exercise shall be entered into for the account of the Person having purchased the Option.

Rule 1[9]7.203. Obligations of Option Grantors

(a) The Grantor, which grants an Option shall cause such Option to be submitted by a Clearing Member to the Clearing Organization for clearance in accordance with Clearing Organization Rules.

(b) The Grantor, which clears an Option, shall make such Margin deposits as the Clearing Organization may require.

(c) The Grantor of an Option shall, upon being assigned an Exercise Notice enter into a short position (in the case of a Call Option) or a long position (in the case of a Put Option) in the Underlying Futures Contract deliverable in the Option Month, at the Strike Price specified in such Option; provided, however, that any such contract entered into upon assignment of an Exercise Notice shall be entered into for the account of the Person having granted the Option.

Rule 1[9]7.204. Effect of Clearance

Upon acceptance of an Option by the Clearing Organization, the Clearing Organization shall be substituted as, and assume the position of, the Purchaser to the Clearing Member who is the Grantor and the position of the Grantor to the Clearing Member who is the Purchaser; and thereupon the Clearing Organization shall have all the rights and obligations with respect to such Option as the parties for which it is substituted.

Rule 1[9]7.205. Months Traded

(a) Trading in Options shall be conducted in the Option Months as determined by the Exchange from time to time.

(b) For Option Contracts in months during which Russell Index Futures Contracts are not listed for trading, the Underlying Futures Contract shall be the next futures contract month which is listed for trading: as an example, for April and May Options, the Underlying Futures Contract is June.

Rule 1[9]7.206. Last Trading Day

(a) For Options that expire:

(i) in the March, June, September and December quarterly cycle, the Last Trading Day is the same as the Last Trading Day for the Underlying Futures Contract; and

(ii) in months that are not part of the quarterly cycle, the Last Trading Day is the third (3rd) Friday of the expiring month or, if the relevant underlying Russell Index is not scheduled to be published for that day, on the first (1st) preceding day for which such Index is scheduled to be published.

Rule 1[9]7.207. Strike Prices

(a) Strike Prices for Options shall be quoted in Index points.

(b) Trading shall only be conducted in Options having Strike Prices determined in accordance with this Rule.

(c) Except as the President may from time to time prescribe otherwise, Options shall be listed for trading with particular Strike Prices for each Option Month as follows:

(i) Strike Prices shall be integers that are evenly divisible by five (5) and shall be established as provided in subparagraphs (c)(ii) and (c)(iii) of this Rule.

(ii) On the day Options for any Option Month are first listed for trading pursuant to Rule 1[9]7.205, the Exchange will establish Strike Prices as follows:

(A) one (1) Strike Price that is an integer that is evenly divisible by five (5) and is closest to the Settlement Price of the Underlying Futures Contract on the previous day; provided that, if two (2) such integers are equally close to the Settlement Price, the smaller number shall be used;

(B) at least ten (10) Strike Prices that are at increments of 500 points above and ten (10) Strike Prices that are at increments of 500 points below the Strike Price established pursuant to subparagraph (vi)(A) above.

(iii) If on any day the Underlying Futures Contract settles at a price such that there are not at least the required number of Options listed for trading as provided in subparagraph (vi) above, then at the opening of trading on the next Business Day one (1) or more additional Options shall be listed for trading, at Strike Prices that are 500 points above or below the highest or lowest Strike Price, respectively, then listed for trading, as may be required to assure that the Options required pursuant to subparagraph (iv) are listed for trading.

(d) An Option having a particular Strike Price shall be delisted if for ten (10) consecutive trading days no transaction is executed, and there is no open position, in such Option; provided, however, that no Option shall be so delisted if it has a Strike Price which is at any of the prescribed levels above or below the prices of the Underlying Futures Contract on the previous trading day.

(e) Any Option which has been so delisted shall thereafter be re-listed at any time any such Option has a Strike Price which is at any of the prescribed levels above or below the prices for the Underlying Futures Contract on the previous trading day.

(f) In addition to the Strike Prices authorized above, the President may direct that additional Strike Prices be added. Such directed Strike Prices (“DSPs”) may be added provided that they may only be listed in whole index points or multiples thereof. Such DSPs shall be effective upon adoption.

Rule 1[9]7.208. Premium Quotations

(a) Premiums for Options shall be quoted in points, with each point equal to fifty cents (\$0.50). The minimum price fluctuation in Premiums shall be five (5) points; provided, however, that when a transaction liquidates an existing Option position and the Premium is not more than five (5) points, the minimum permissible price fluctuation shall be one (1) point, or fifty cents (\$0.50).

Rule 1[9]7.209. Exercise of Options

(a) All exercises of Options shall be made through the Clearing Organization, in accordance with the Rules and the Clearing Organization Rules.

(b)(i) Any Clearing Member who has, or carries accounts for others that have, an open long position in an Option on any day that the Option is traded may issue an Exercise Notice with respect to each open position not later than 5:00 P.M. New York Time on any Business Day except the Last Trading Day.

(ii) On the Last Trading Day, any Clearing Member which has, or carries accounts for others which have, an open long position in the expiring Option may issue an Exercise Notice with respect to each open position not later than 6:00 P.M. New York Time.

(iii) (a) with respect to Option Months coinciding with delivery months for the Underlying Futures Contract (a) in each instance in which on the Last Trading Day there is an open long position in an Option for which (i) the Strike Price is less in the case of a Call Option, or greater in the case of a Put Option, than the final Settlement Price of the Underlying Futures Contract, the Options comprising such open long positions shall be automatically exercised unless written instructions to do otherwise shall be received not later than 6:00 P.M. NY time on the Last Trading Day. Notwithstanding the above, if issuance of a final Settlement Price of the Underlying Futures contract is delayed pursuant to Rule 1[9]7.04(a)(2) or (3), then such long open positions shall be automatically exercised on the Last Trading Day using the daily settlement prices of the Underlying Futures Contract in place of the final Settlement Price, unless written instructions to do otherwise are received not later than 6:00 P.M. New York Time on the Last Trading Day.

(b) With respect to Options not coinciding with delivery months for the Futures Contract, in each instance in which on the Last Trading Day there is an open long position in an Option for which the Strike Price is less in the case of a Call Option, or greater, in the case of Put Option, than the Settlement Price of the Underlying Futures Contract on the Option's Last Trading Day, the Options comprising such open long position shall be automatically exercised unless written instructions to do otherwise shall be received by the Clearing Organization not later than 6:00 P.M. New York Time.

(c) By 9:15 A.M. of the Business Day following receipt of Exercise Notices, the Clearing Organization shall allocate such Exercise Notices among Clearing Members which have, or which carry accounts for others which have, open short positions in Options at the close of

trading on the preceding Business Day. The Clearing Organization shall give any such Clearing Member notice of exercise of each Option, in accordance with the Clearing Organization Rules.

(d) Upon exercise of any Option, the Clearing Organization will make book entries to change the Underlying Futures Contract and Option positions carried by the Clearing Member exercising an Option pursuant to paragraph (b)(i) of this Rule and the Clearing Member assigned any Exercise Notice pursuant to paragraph (c) of this Rule. Any Exercise Notice received after 5:00 P.M. on any Business Day except the Last Trading Day shall be considered as being received the next Business Day. Any Option contract for which an Exercise Notice is not received by the Clearing Organization by 6:00 P.M. on the Last Trading Day, or is not exercised automatically pursuant to paragraph (b)(iii) of this Rule, shall expire at the time.

(e) Any Clearing Member that exercises an Option pursuant to paragraph (b) of this Rule and any Clearing Member that is assigned an Exercise Notice pursuant to paragraph (c) of this Rule on any day, must deposit any initial Margin and variation Margin required for the Underlying Futures Contract before such time as may be prescribed by the Clearing Organization Rules.

(f) Options shall not be transferred, assigned or otherwise disposed of other than on the Exchange, subject to the Rules and the Clearing Organization Rules.

Amended by the Board December 15, 2011; effective January 9, 2012 [(b)(iii)(a) and (b)].

Rule 1[9]7.210. Delinquency in Performance

If a Clearing Member fails to perform any acts required by this Chapter, the Clearing Member will be subject to disciplinary action, and the Exchange may assess such Clearing Member for the expenses associated therewith.

Rule 1[9]7.211. Trading Halts

(a) Trading in Options (i) shall cease at such time as trading in Russell Complex Futures Contracts shall cease pursuant to Rule 1[9]7.06 and (ii) shall resume at such time as trading in Russell Complex Futures Contracts shall resume pursuant to Rule 1[9]7.06.

EXHIBIT B

Rule 4.34. Settlement Prices

(a) Settlement Prices for all Exchange Futures Contracts except for Cash-Settled US Agricultural Futures Contracts described in Chapter 14 of the Rules shall be determined in the manner specified in this Rule. All prices, bids and offers during the applicable closing period as defined in Rule 4.25(b) (the “close”) shall be used to determine the Settlement Price of a delivery or expiration month unless otherwise specified herein.

(b) Except as specified in paragraph (c) with respect to the Last Trading Day of certain Exchange Futures Contracts, the Settlement Price of each delivery or expiration month of an Exchange Futures Contract shall be determined as follows:

(i) For the delivery or expiration month with the highest open interest (the “Lead Month”), the Settlement Price shall be the weighted average of all prices for outright Trades traded during the close. When the average is a fraction, the weighted average shall be rounded to the nearest minimum permissible price fluctuation for all products other than the USD_X, for which the weighted average shall be rounded to the nearest .001 of a USD_X index point. For purposes of this Rule, weighted average shall mean the average by volume of all transactions executed in such month during the close.

(ii) The Settlement Price for all delivery or expiration months other than the Lead Month shall be either the weighted average or the prevailing differential depending on the nature of the trading volume in such delivery or expiration month during the close.

(iii) If no Trades have been executed during the close in a delivery or expiration month, the Settlement Price for such month shall be either the average of the bids and offers made during the close of each such month or the prevailing differential between such month and the nearest active delivery or expiration month during the trading day depending on the nature of the bids and offers and spread Trades involving such delivery or expiration month.

(iv) Notwithstanding subparagraphs (b)(i) through (iii) of this Rule, if the Exchange concludes that the Settlement Price determined in accordance with subparagraphs (c)(i) through (iii) of this Rule does not fairly represent the market value of the relevant delivery or expiration month relative to the Settlement Price of any other delivery or expiration month(s), or is inconsistent with market information known to the Exchange it may establish the Settlement Price of such delivery or expiration month at a level consistent with such other Settlement Price(s) or market information including the settlement prices for similar contracts trading on other markets, trading activity in the spot, OTC and swap markets, forward prices, pricing data obtained from OTC and swap market participants, and any other pricing data from sources deemed reliable by the Exchange.

(v) If, for any reason, the relevant index or other value on which final settlement of any Futures Contract is based is not published, or the Exchange believes there is an error in the calculation of the index or other value, or the Exchange is otherwise unable to issue a final Settlement Price on such day as specified in the Rules, then the Exchange may, in its discretion, either publish a final Settlement Price on such day using such pricing data as it deems reliable, or delay issuing a final Settlement Price and shall publish a final Settlement Price on the next Business Day or as soon thereafter as practicable using such pricing data as it deems reliable, unless otherwise specified in the Rules of the relevant Exchange Futures Contract.

(c) On the Last Trading Day the Settlement Price shall be determined as follows:

(i) in the expiring Cocoa delivery month, the Settlement Price shall be determined by the differential between the value of the expiring delivery month and the value of the next delivery month for the last minute of trading.

(ii) in the expiring USDX contract month, the Settlement Price shall be determined as specified in Rule 15.06.

(iii) in any expiring Russell Complex Futures Contract, the Settlement Price shall be determined as specified in Rule 1[9]7.04, and

(iv) in any expiring cash settled Currency Futures Contract, the Settlement Price shall be determined as specified in Rule 26.04.