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**BY ELECTRONIC TRANSMISSION**

Submission No. 15-242  
December 8, 2015

Mr. Christopher J. Kirkpatrick  
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:   Extension of the N.A. Credit Futures Contracts Broker Rebate Program  
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Mr. Kirkpatrick:

Pursuant to Commodity Futures Trading Commission (“CFTC”) Regulation 40.6(a), ICE Futures U.S., Inc. (“IFUS” or “Exchange”) hereby submits, by written certification, notice that the Exchange is extending the term of the N.A. Credit Futures Contracts Broker Rebate Program (“Program”) through June 30, 2016. The Exchange believes that the Program, which was launched on April 27, 2015 and set to Expire on December 31, 2015, will help build liquidity and interest in the covered contracts. All other program terms and conditions, which are described in Exhibit A, remain unchanged. The amendments will become effective on January 1, 2016.

The Exchange certifies that the Program complies with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. In particular, the Program complies with Core Principle 4 (Monitoring of Trading), Core Principle 9 (Execution of Transactions) and Core Principle 12 (Protection of Market Participants). The Program does not impact order execution priority or otherwise give participants any execution preference or advantage. In addition, the Exchange’s Market Regulation Department actively monitors for trading abuses using electronic exception reports and will take appropriate action against any participants engaging in market abuses.

The Exchange further certifies that, concurrent with this filing, a redacted copy of this submission (consistent with the petition for Confidential Treatment filed contemporaneously

with the Commission) was posted on the Exchange's website 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 V. Fusco". The signature is written in a cursive style with a large, sweeping initial "J".

Jason V. Fusco  
Assistant General Counsel  
Market Regulation

Enc.  
cc: Division of Market Oversight  
New York Regional Office

## **EXHIBIT A**

### **ICE Futures U.S. N. A. Credit Futures Contracts Broker Rebate Program**

#### **Program Purpose**

The purpose of the Program is to incentivize volume in the covered contracts, to increase the overall liquidity of the products to the benefit of all market participants.

#### **Product Scope**

Eris CDX IG and Eris CDX HY Credit Futures contracts.

#### **Eligible Participants**

Any broker eligible to handle customer orders in Credit Futures contracts may register for the program.

#### **Program Term**

The [~~start date for the~~] Program [~~shall be the first trading day of the ICE Futures U.S. Credit Futures contracts and the initial term of the program~~] shall end on June 30, 2016 [~~December 31, 2015~~]. The Exchange reserves the right to revise the terms of the program and to terminate the program upon notice to all current Participants.

#### **Obligations**

Participants are required to provide the Exchange with information acceptable to the Exchange detailing Participants' trading activity under the program, and the Exchange may require an additional third party verification report. Prior to executing a customer order in a program contract that would be eligible for a rebate under this Program for any account other than the proprietary account of the Participant, the Participant must fully disclose in writing to the account owner that Participant will receive a rebate of 50 cents per side for each Block Trade or EFRP in the program contracts, and shall maintain a written record of such disclosure.

#### **Program Incentives**

In each calendar month, Participants who meet the monthly volume threshold of 1,000 sides of block and EFRP trades in program contracts in the calendar month are eligible to earn a rebate of 50 cents per side for all Block Trade and EFRP trade volume traded in the program contracts during the month. Any volume executed for a participant in the IFUS Credit Futures Market Maker Program or Credit Futures Liquidity Provider Program shall also not be eligible for a rebate and does not count towards the monthly volume threshold in this Broker Rebate program.

#### **Monitoring and Termination of Status**

The Exchange shall monitor trading activity and Participants' performance and shall retain the right to revoke Participants' status if it concludes from review that a Program Participant has failed to meet its obligations or no longer meets the eligibility requirements of this Program.