



Submission No. 24-135
September 12, 2024

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: Amendments to P1X Flat Fee Option Volume Incentive 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 P1X Flat Fee Option Volume Incentive Program (“Program”) through September 30, 2028. The Program, which scheduled to terminate on September 30, 2026. However, the Exchange believes that the program will continue to help tighten markets and build interest in the covered products and is, therefore, extending the Program through September 30, 2028. All other terms remain unchanged.

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 is not aware of any opposing views with regard to the extension, which will become effective on October 12, 2026, and further certifies that, concurrent with this filing, a copy of this submission was posted on the Exchange’s website at (<https://www.theice.com/futures-us/regulation#rule-filings>).

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ICE Futures US, Inc. a designated contract market under
the Commodity Exchange Act, as amended.

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, reading "Jason V. Fusco". The signature is fluid and cursive, with the first name "Jason" and last name "Fusco" clearly legible.

Jason V. Fusco
General Counsel
ICE Futures U.S., Inc.

Enc.

cc: Division of Market Oversight
New York Regional Office

EXHIBIT A

ICE Futures U.S. P1X Flat Fee Option Volume Liquidity Provider Program

Program Purpose

The purpose of the Program is to incentivize participants to increase central limit order book liquidity in the products listed below; this enhanced liquidity will benefit all participants in the marketplace.

Product Scope

P1X Options.

Eligible Participants

IFUS may designate up to six participants in the Program, who may be Exchange members or non-members. In order to be considered for selection into the Program, potential participants must have maintained a sufficient monthly average volume relative to market volume in the Program contracts over the past three months at the time of application. Notwithstanding the foregoing the Exchange may add or subtract from the aforementioned criteria as it deems necessary.

Program Term

The Program shall end on September 30, 202[6]8, unless extended by the Exchange. The Exchange reserves the right to amend or end the program and/or to terminate any participant at any time prior to that date.

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.

Program Incentives

[REDACTED]

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.