



World Financial Center
One North End Avenue, 13th Floor
New York, New York 10282

BY ELECTRONIC TRANSMISSION

07-44
August 14, 2007

Ms. Eileen A. Donovan
Acting Secretary of the Commission
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

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**Re: Amendments to Rules 2.14, 2.23, 18.08, 19.06, 19.02 and 19.208
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Ms. Donovan:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6, the Board of Trade of the City of New York, Inc. ("Exchange") submits, by written certification, amendments to Rules 2.14, 2.23, 18.08, 19.06, 19.02 and 19.208, attached hereto as Exhibit A.

Rule 2.14 – Application and Qualification of Clearing Members

Prior to being amended, Rule 2.14 required a firm applying to be a clearing member and wanting to clear all of the Exchange's products to file with the Exchange duly executed Conferring Agreements applicable to four (4) NYBOT Memberships and two (2) FINEX Trading Permits. New firms applying to become clearing members currently are faced with having to purchase two FINEX Trading Permits for which there is no longer a market. Amendments to Rule 2.14 eliminate the requirement of having duly executed Conferring Agreements applicable to two (2) FINEX Trading Permits.

Rule 2.23 - NYBOT Membership Leasing

The amendment to Rule 2.23 deletes a provision that entitles both the lessee and lessor to Member rates of Exchange fees. The Exchange's Bylaws make distinctions between Members on January 12th and Members after January 12th, and also contain provisions regarding lessees' rates, making the provision no longer applicable.

Rules 18.08 (NYSE Composite Index) and 19.06 (Russell Complex) - Daily Price Limits and Trading Halts

Rules 18.08 and 19.06 provide a procedure for daily price limits and trading halts for the NYSE Composite Indexes and the Russell Complex. The amendments to Rules 18.08 and 19.06 transfer authority from the Floor Committee to the Exchange to determine when the primary Futures Contract has been traded, or is or would be offered, at a price that is equal to or more than the 10% price limit below the previous day's Settlement Price. As trading moves away from the trading floor, such a determination should not necessarily be made by the Floor Committee, but by an Exchange official who is monitoring prices, such, as staff of the Market Supervision Department.

Rules 19.02 and 19.208 – Minimum Tick for Russell 2000[®] Mini Trades

Amendments to Rules 19.02 and 19.208 change the minimum tick size for spread trades in the Russell 2000 Mini Index futures contract from .10 index points to .05 index points.

The Exchange certifies that the amendments comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder.

The amendments to Rules 2.14, 2.23, 18.08, 19.06, 19.02 and 19.208 were adopted by the Exchange's Board of Directors at its meeting on August 10, 2007. The amendments to Rules 2.13, 2.33, 18.08, 19.06 will go into effect on August 15th; and the amendments to Rules 19.02 and 19.208 will go into effect on August 17th. No substantive opposing views were expressed by members or others with respect to the amendments.

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

Sincerely,

Jason V. Fusco
Compliance Counsel

cc: Riva Adriance
Thomas Leahy
CFTC, Division of Market Oversight
Allen Cooper
CFTC, New York Regional Office

(In the text of the amendments below, additions are underlined and deletions are bracketed and lined out.)

Rule 2.14. Application and Qualification of Clearing Members

* * *

(b)(i) In order to be eligible to be a Clearing Member of Commodity Contracts [~~other than Index Contracts~~], a Firm must (A) have Member Firm privileges and (B) file with the Exchange duly executed Conferring Agreements applicable to four (4) NYBOT Memberships, provided, however, that the requirement in this clause (B) shall not apply to any Firm that, on and prior to June 10, 2004, cleared only Commodity Contracts previously traded on either (but not both) of the Coffee, Sugar & Cocoa Exchange and the New York Cotton Exchange and has filed with the Exchange duly executed Conferring Agreements applicable to two (2) NYBOT Memberships.

~~(ii) [In order to be eligible to be a Clearing Member of Index Contracts, a Firm must, in addition to the requirements set forth in subparagraph (b)(i), above, file with the Exchange duly executed Conferring Agreements applicable to two (2) FINEX Trading Permits.~~

(iii) As required by Section 9(b) of Annex A to the Bylaws, all Clearing Members must hold at least 21,078 shares of ICE common stock, which may include the Required Shares of a Conferring Member who has executed the agreement described in Rule 2.10(a)(2).

[REMAINDER OF RULE UNCHANGED]

Rule 2.23. NYBOT Membership Leasing

* * *

(c) The following provisions shall apply:

* * *

~~(viii) [A Lessor and a Lessee shall be entitled to Member rates of Exchange fees for any Trades executed.~~

~~(ix)~~ Lessors and Lessees may serve on Exchange committees to the extent allowed by the Rules.

[REMAINDER OF RULE UNCHANGED]

Rule 18.08. Daily Price Limits and Trading Halts

Trading in the NYSE Composite Index Futures Contract will be subject to the following:

* * *

(c)(i) Subject to the qualifications set forth in clause (iii) of this paragraph (c), no NYSE Composite Index Futures Contract may be offered, and no Trade in any such contract may occur at a price which is below the previous day's Settlement Price by more than the 10.0% price limit.

(ii) When the [~~Floor Committee~~] Exchange determines that, of the various NYSE Composite Index Futures Contracts, the primary Futures Contract has been traded, or is or would be offered, at a price that is equal to or more than the 10% price limit below its previous day's Settlement Price, an announcement will be made by the Exchange.

[REMAINDER OF RULE UNCHANGED]

Rule 19.06. Daily Price Limits and Trading Halts

* * *

(c) (i) Subject to the qualifications set forth in clause (iii) of this paragraph (c), no Russell Complex Futures Contract may be offered, and no trade in any such contract may occur at a price that is below the previous day's Settlement Price for such contract by more than the 10.0% price limit.

(ii) When the [~~Floor Committee~~] Exchange determines that, in any of the various Russell Complex Futures Contracts, the primary Futures Contract has been traded, is or would be offered, at a price that is equal to or more than the 10% price limit below its previous day's Settlement Price, an announcement will be made by the Exchange.

[REMAINDER OF RULE UNCHANGED]

Rule 19.02. Price Basis

* * *

(c) Notwithstanding paragraph (a) of this Rule, the minimum price fluctuation in the Russell 2000 Mini Index Futures Contract shall be .10 for outright trades and .05 for spread trades, and the dollar value of the minimum price fluctuation shall be ten dollars (\$10.00) for outright trades and five dollars (\$5.00) for spread trades.

Rule 19.208. Premium Quotations

* * *

(b) Notwithstanding the provisions of paragraph (a) above, the minimum price fluctuation in Premiums for options on the Russell 2000 Mini Index Futures Contract shall be 10 (ten) points for outright trades and 5 (five) points for spread trades.