

RECEIVED  
C.F.T.C.

2007 SEP 12 PM 4:41

OFFICE OF THE SECRETARIAT



**ICE** FUTURES U.S.  
World Financial Center  
One North End Avenue  
New York, New York 10282

**BY ELECTRONIC TRANSMISSION**

07-53

September 12, 2007

Mr. David A. Stawick  
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: Amendments to Licensing Rule 7.42(c) and Licensing Resolution No. 1 -  
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.4(b)**

Dear Mr. Stawick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulations 40.4(b) and 40.6, ICE Futures U.S., Inc. ("Exchange") submits, by written certification, an amendment to Rule 7.42(c) and Licensing Resolution No. 1, attached as Exhibit A.

The amendment to Rule 7.42(c), submitted pursuant to Regulation 40.4(b), authorizes the Cotton Warehouse and Delivery Committee to license additional warehouses which are owned by existing Exchange licensed warehousemen and which meet current suitability standards without the Board of Directors taking any action. This provision is similar to Rule 7.13(c) which authorizes the Cocoa, Coffee and Pulp Warehouse and License Committee to license additional warehouses under the same conditions.

The first amendment to Licensing Resolution No. 1, submitted pursuant to Commission Regulation 40.6, will increase the licensing fees for the original application and renewals for the licenses granted to coffee, cocoa and sugar licensees. The second amendment to Licensing Resolution No. 1, submitted pursuant to Commission Regulation 40.4(b), will impose for the first time licensing fees for the original application and renewals for cotton, pulp, FCOJ and NFC licensees.

The Exchange deems the amendment to Rule 7.42(c) and the second amendment to Licensing Resolution No. 1 to be non-material changes pursuant to Regulation 40.4(b)(6) because neither change will have an effect on the economic characteristics of the underlying products.

The amendments to Rule 7.42(c) and Licensing Resolution No. 1 were adopted by the Exchange's Board of Directors at its meeting on September 11, 2007. The amendment to Rule 7.42(c) will go into effect on September 24, 2007. The amendments to Licensing Resolution No. 1 will go into effect on January 1, 2008. The Exchange certifies that the amendments comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder.

Members of the FCOJ and Cotton Warehouse and Delivery Committees expressed displeasure at being charged licensing fees for the first time. No substantive opposing views were expressed by members or others with respect to the other amendments.

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

Sincerely,

Jason V. Fusco  
Assistant General Counsel  
& Market Regulation Counsel

cc: Riva Adriance  
Thomas Leahy  
Allen Cooper  
CFTC, New York Regional Office

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

**Rule 7.42. Licenses**

\* \* \*

(c) Warehouses at designated delivery points may be licensed for the storage of cotton, upon the recommendation of the Cotton Warehouse and Delivery Committee, and with the approval of the Board of ~~[Governors]~~ Directors, except that the Cotton Warehouse and Delivery Committee may from time to time, without any action by the Board, license additional warehouse stores for an already licensed warehousemen which meet the then current suitability standards. Warehousemen shall be subject to all Rules concerning matters relating to their business under such licenses.

[REMAINDER OF RULE UNCHANGED]

**No. 1 Licensing Resolution-Schedule of License Fees**

WHEREAS, the Board is authorized by Rule 7.15 to establish annual license fees:

NOW THEREFORE BE IT RESOLVED that the Board hereby places the following schedule of license fees in effect:

TYPE OF LICENSE	COFFEE	SUGAR	COCOA	PULP	COTTON	FCOJ/NFC
Licensed Stores						
First Store <u>or</u> <u>Warehouse code</u>	<del>[\$200]</del> <u>\$300</u>	N/A	<del>[\$200]</del> <u>\$300</u>	<u>\$300</u>	<u>\$300</u>	<u>\$300</u>
Subsequent store <u>or</u> <u>Warehouse code</u>	<del>[\$100]</del> <u>\$200</u>	N/A	<del>[\$100]</del> <u>\$200</u>	<u>\$200</u>	<u>\$200</u>	<u>\$200</u>
Renewal <u>store or</u> <u>Warehouse code</u>	<del>[\$100]</del> <u>\$200</u>	N/A	<del>[\$100]</del> <u>\$200</u>	<u>\$200</u>	<u>\$200</u>	<u>\$200</u>
Master Sampler	<del>[\$100]</del> <u>\$200</u>	<del>[\$100]</del> <u>\$200</u>	<del>[\$100]</del> <u>\$200</u>	N/A	N/A	N/A
Renewal	<del>[\$50]</del> <u>\$100</u>	<del>[\$50]</del> <u>\$100</u>	<del>[\$50]</del> <u>\$100</u>	N/A	N/A	N/A
Weighmaster	<del>[\$100]</del> <u>\$200</u>	<del>[\$100]</del> <u>\$200</u>	<del>[\$100]</del> <u>\$200</u>	N/A	N/A	N/A
Renewal	<del>[\$50]</del> <u>\$100</u>	<del>[\$50]</del> <u>\$100</u>	<del>[\$50]</del> <u>\$100</u>	N/A	N/A	N/A
Grader	<del>[\$100]</del> <u>\$200</u>	<del>[\$100]</del> <u>\$200</u>	<del>[\$100]</del> <u>\$200</u>	N/A	N/A	N/A
Renewal	<del>[\$50]</del> <u>\$100</u>	<del>[\$50]</del> <u>\$100</u>	<del>[\$50]</del> <u>\$100</u>	N/A	N/A	N/A
<del>[Chemist]</del>	N/A	<del>[\$100]</del>	<del>[\$100]</del>			
<del>[Renewal]</del>	N/A	<del>[\$50]</del>	<del>[\$50]</del>			
<del>[Classifier]</del>	<del>[\$100]</del>					
<del>[Renewal]</del>	<del>[\$50]</del>					

**EXHIBIT A**