



May 3, 2012

Ananda Radhakrishnan
Director, Division of Clearing and Risk
U.S. Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Dear Ananda:

We are writing on behalf of ICE Clear U.S. to request an extension for compliance with Commission Regulation 39.13(g)(8)(ii) (*Risk management, Customer initial margin requirements*), which is scheduled to become effective on May 7, 2012. In the past 24 hours a number of substantive issues have come to light regarding the potential negative impact this regulation will have on our market participants and clearing member operations. These issues warrant careful consideration and we are requesting a ninety (90) day extension period to further analyze, in consultation with the Commission, the implications the regulation will have on our market participants and their systems.

If you have any questions regarding this request, please do not hesitate to contact me at 312.836.6714.

Sincerely,

Thomas Hammond
President and COO
ICE Clear U.S.

Cc: Phyllis Dietz
Anne Polaski
Heidi Rauh