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Submission No. 09-3
January 14, 2009

Mr. David Stawick
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 Foreign Trader Market Maker Program-
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Mr. Stawick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6, ICE Futures U.S., Inc. ("Exchange") submits, by written certification, amendments to its Foreign Trader Market Maker Program, attached as Exhibit A.

In November 2007, the Exchange commenced the Foreign Trader Market Maker Program ("Program") that allows up to five (5) proprietary trading entities that are new to the Exchange's products and are based in areas outside of the United States to qualify as participants. Under the terms of the Program, applicants are asked to specify the product or products in which they are willing to make markets as well as the bid/ask spread and quantity to which they are willing to commit for each such product. Applications are assessed on the basis of the markets outlined in the application and on any additional information on the ability of the applicant to contribute volume to the products, including the volume already traded by the applicant in other similar products. Approved applicants pay full customer Exchange and Clearing fees for the first 10,000 contracts executed on the platform for their proprietary accounts and pay reduced fees on electronic volume above that level, with the fee rate declining as their monthly volume increases, as follows:

Monthly Volume	Agricultural Products	USDX and Stock Indexes (Full Size)	Currency Pairs and Stock Indexes (Mini Size)
0-10,000 contracts	\$1.75	\$1.35	\$0.94
10,001 to 90,000 contracts	\$0.90	\$0.70	\$0.50
Over 90,000 contracts	\$0.40	\$0.35	\$0.20

The scale of fees for the Program with respect to the Agricultural Products has been amended to provide for a scale of discounts to encourage current and new participants to increase their monthly volume above the 90,000 top level of the current scale. The new scale of fees for Agricultural Products is:

0-90,000 contracts	\$0.70
90,001 to 250,000 contracts	\$0.40
250,001 to 450,000 contracts	\$0.15
Over 450,000	free

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

The amendments were adopted by the Exchange's Board of Directors on January 14, 2009. No substantive opposing views were expressed by members or others with respect to the amendments and will become effective on January 16, 2009.

If you have any questions or need further information, please contact me at 212-748-4084 or jill.fassler@theice.com.

Sincerely,

Jill S. Fassler
Vice President
Associate General Counsel

cc: Division of Market Oversight
New York Regional Office

TO: ICE Futures U.S.

This Application and Agreement is submitted by _____ (“Market Specialist”), which is based in _____, to become a Market Specialist for ICE Futures U.S. (“ICE Futures”) in order to provide a liquid and orderly marketplace for the ICE Futures and/or Options Contracts traded on the ICE electronic trading system (the “Designated Contracts”).

The Market Specialist understands and agrees that:

1. It will execute all documents and agreements required by ICE Futures in order that the Market Specialist is able to input orders into the ICE electronic trading system.
2. It will use its best efforts to continuously maintain in the appropriate Designated Contracts a current bid and offer as specified in Schedule A, which is attached and made a part of this Application, for the hours specified in Schedule A.
3. It will make and conduct all trading activity as a Market Specialist through the Market Specialist’s proprietary account which the Market Specialist will identify to appropriate ICE Futures personnel.
4. For the first six (6) months from the Effective Date, the Market Specialist will be entitled to the following schedule of Exchange transaction fees for all trades executed on the ICE electronic trading system in the appropriate Designated Contract for the account(s) identified in accordance with paragraph 3 above:

Monthly Volume	Agricultural Products	
0-90,000 contracts	\$0.70	
90,001 to 250,000 contracts	\$0.40	
250,001 to 450,000 contracts	\$0.15	
Over 450,000 contracts	free	
	USDX and Stock Indexes (Full Size)	Currency Pairs and Stock Indexes (Mini Size)
Monthly Volume		
0-10,000 contracts	\$1.35	\$0.94
10,001 to 90,000 contracts	\$0.70	\$0.50
Over 90,000 contracts	\$0.35	\$0.20

5. The term of this Agreement shall be for a six (6) month period, commencing on the Effective Date. ICE Futures, in its sole discretion, may extend the term of the Agreement for a period not to exceed three years. The Market Specialist further acknowledges that ICE Futures retains the right to revoke the Market Specialist’s status if ICE Futures concludes from its review that the Market Specialist is not complying with the obligations of the Market Specialist.

EXHIBIT A

6. The Market Specialist further represents and affirms that it has the necessary regulatory approvals in the country or countries in which it will operate as a Market Specialist.

Effective Date: _____

ICE Futures U.S.

(Market Specialist)

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

SCHEDULE A

Product: _____

	Front Month	Second Month	Third Month	Calendar Spread
Bid/Offer Spread				
Size				
Trading Hours				

Product: _____

	Front Month	Second Month	Third Month	Calendar Spread
Bid/Offer Spread				
Size				
Trading Hours				

Product: _____

	Front Month	Second Month	Third Month	Calendar Spread
Bid/Offer Spread				
Size				
Trading Hours				

Product: _____

	Front Month	Second Month	Third Month	Calendar Spread
Bid/Offer Spread				
Size				
Trading Hours				

I hereby agree that the above bid/offer spreads and trading hours listed for certain of the above ICE Futures US Commodity Contracts are the spreads I, as a Market Specialist, will use its best efforts to maintain in accordance with paragraph 2 of the Market Specialist Application.

Date: _____

By: _____

Name:

Title:

Clearing Member Information

Name: _____

Acct #: _____

CM Contact: _____

Phone or email: _____