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OFFICE OF THE SECRETARIAT


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

BY ELECTRONIC TRANSMISSION

Amended 08-8
February 1, 2008

Mr. David A. Stawick
Secretary of the Commission
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

**Re: New Electronic Trading Procedure for Cotton No. 2 and FCOJ Daily Price Limits -
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, new electronic trading procedures so that the price of at least one leg of an electronic calendar spread executed in either Cotton No.2 or FCOJ futures contracts will be priced within the daily price limits.

As noted in prior Submissions, the Exchange has experienced some difficulty in pricing the legs of an electronic calendar spread for Cotton No. 2 and FCOJ, because a calendar spread order submitted and matched electronically against another spread order may have the legs of the spread priced by the algorithm at prices outside the daily price limit. A programming change to the electronic system is being implemented so that at least one leg of the calendar spread will be priced within the daily price limit.

The Exchange deems the procedures to be non-material changes to the trading of the Cotton No. 2 and FCOJ futures contracts because now the electronic orders will be priced by the algorithm in accordance with the stated floor practice.

The Exchange certifies that the programming changes comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. The procedures will become effective ten (10) days after submission to the Commission.

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

Sincerely,

Jill S. Fassler
Vice President
Associate General Counsel

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