

RECEIVED
C.F.T.C.

2008 FEB 14 PM 3: 03

OFFICE OF THE SECRETARIAT

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

BY ELECTRONIC TRANSMISSION

Submission No. 08-11
February 14, 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: Amendment to Cotton No. 2 Rule 10.08(c) -
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 Regulation 40.4(b), ICE Futures U.S., Inc. ("Exchange") submits, by written certification, an amendment to Cotton No. 2 Rule 10.08(c), attached as Exhibit A.

Rule 10.08(c) provides that, when the Cotton No. 2 futures contract trades at prices at or above 95.00, the minimum price fluctuation shall be five points per pound rather than one point per pound. The purpose of the provision was to maintain orderly trading on the floor. On March 1st, Cotton No. 2 futures contracts will no longer be trading on the floor making the provision unnecessary.

The Exchange deems the amendment to be a non-material change pursuant to Commission Regulation 40.4(b)(4) as the minimum price fluctuation of Cotton No. 2 futures when trading at or above 95.00 will be reduced from five points to one point per pound (which is the standard minimum price fluctuation).

The Exchange certifies that the amendment complies with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. The procedures will become effective on March 1, 2008.

The amendments were adopted by the Exchange's Board of Directors on February 13, 2008. No substantive opposing views were expressed by members or others with respect to the amendments.

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

Rule 10.08. Quotation Basis

* * *

~~[(c) Whenever a Cotton No. 2 Futures Contract trades at 95.00 or higher, the minimum price fluctuation for that contract at that level shall always be five (5) points per pound, except that straddle Transactions may continue to be effected at one (1) point intervals and limit up and/or limit down Trades may be made at the limit or at five (5) point intervals that do not exceed the limit.]~~

EXHIBIT A