



March 15, 2013

Ms. Melissa Jurgens  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, NW  
Washington, DC 20581

By Email: [submissions@cftc.gov](mailto:submissions@cftc.gov)

Re: ICE Clear Europe Self-Certification Pursuant to Commission Rule 40.6

Dear Ms. Jurgens:

ICE Clear Europe Limited (“ICE Clear Europe”), a registered derivatives clearing organization under the Commodity Exchange Act, as amended (the “Act”), hereby submits to the Commodity Futures Trading Commission (the “Commission”), pursuant to Commission Rule 40.6 for self-certification the attached amendment to its clearing rules. The rule amendment is to become effective ten business days after submission, or such later date as ICE Clear Europe may determine.

ICE Clear Europe currently meets its reporting obligations under Part 45 of the Commission’s Rules by reporting the relevant data to ICE Trade Vault, LLC (“ICE Trade Vault”), a provisionally registered swap data repository (“SDR”). The rule amendment, which provides for the addition of new Rule 410, serves to codify this practice of reporting to ICE Trade Vault, the SDR selected by ICE Clear Europe.

Proposed new Rule 410(a) provides that with respect to all swaps cleared by ICE Clear Europe and resulting positions, ICE Clear Europe will report available creation and continuation data to ICE Trade Vault for purposes of complying with applicable Commission rules and regulations governing the regulatory reporting of swaps. The proposed new rule further provides that upon the request of a clearing member counterparty to a swap cleared at ICE Clear Europe, ICE Clear Europe will provide the same creation and continuation data reported by ICE Clear Europe to ICE Trade Vault to an SDR selected by such counterparty.

In addition, new Rule 410(b) would provide that ICE Clear Europe, in the capacity of a third-party facilitator, will, on behalf of a clearing member that is a swap dealer or

major swap participant, report valuation data related to a swap cleared at ICE Clear Europe. In taking such action, ICE Clear Europe seeks to promote consistency in the reporting of such valuation data and minimize operational risk in light of the requirements of Commission Rule 45.4(b)(2).

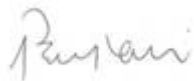
ICE Clear Europe hereby certifies that the amendment complies with the Act and the Commission's regulations thereunder.

With respect to opposing views, please see the Commission comment files relating to the CME's Rule 1001 submission and the relevant references within the Statement of the Commission granting approval of the CME's Rule 1001 submission.

ICE Clear Europe has posted a notice of pending certification and a copy of this submission on its website concurrent with the filing of this submission.

If you or your staff should have any questions or comments or require further information regarding this submission, please do not hesitate to contact the undersigned at [patrick.davis@theice.com](mailto:patrick.davis@theice.com) or +44 20 7065 7738, Dee Blake, Director of Regulation, at [dee.blake@theice.com](mailto:dee.blake@theice.com) or +44 20 7065 7752 or Paul Swann, President & Chief Operating Officer, at [paul.swann@theice.com](mailto:paul.swann@theice.com) or +44 20 7065 7700.

Very truly yours,



Patrick Davis  
Head of Legal and Company Secretary

- (v) as a result of a sale or transfer of Contracts pursuant to Rule 902(a)(i).
- (b) Any purported transfer of any rights, liabilities or obligations under a Contract other than in accordance with Rule 408(a) shall be null and void.

**Rule 409**      ***Amendment of Contract Terms***

- (a) The terms of any Contract may only be amended, waived or varied with the prior written consent of the Clearing House.

**Rule 410**      **Swap Data Repository (“SDR”) Reporting**

- (a) For all swaps cleared by the Clearing House and resulting positions, the Clearing House will report available creation and continuation data to the ICE Trade Vault swap data repository for purposes of complying with applicable CFTC rules governing the regulatory reporting of cleared swaps. Upon the request of a counterparty to a swap cleared at the Clearing House, the Clearing House will provide the same creation and continuation data to a swap data repository selected by the counterparty as the Clearing House provided to the ICE Trade Vault swap data repository under the preceding sentence.
- (b) With respect to cleared swaps, CFTC Regulation 45.4(b)(2) requires that valuation data must be reported daily by both the derivatives clearing organization and, if the reporting counterparty is a swap dealer or major swap participant, by the reporting counterparty. In order to promote consistency with respect to reported valuation data and to minimize operational risk (and without limiting any other provisions of the Rules or Procedures relating to reporting to a trade repository or similar entity), the Clearing House, in the capacity of a third-party facilitator, will report valuation data on behalf of a Clearing Member that is a swap dealer or major swap participant.