


ICE FUTURES U.S.
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New York, New York 10282

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Amended Submission No. 08-28
April 11, 2007

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 Floor Trading Rule 4.11(d) and (e) – Position Transfers
Amended Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6

Dear Mr. Stawick:

In Submission No. 08-28 dated April 11, 2008, ICE Futures U.S., Inc. (“Exchange”) submitted, by written certification, amendments to Floor Trading Rule 4.11(d) and (e), attached as Exhibit A, in accordance with Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6.

Exhibit A of Submission No. 08-28 contained numerous typographical errors. Therefore, the Exchange is resubmitting Exhibit A with the typos corrected.

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

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

Rule 4.11. Transfer Transactions Not Required to Be Made by Open Outcry

* * *

(d) All Transactions referred to in subparagraphs (a)(i) through (iv) shall not be permitted if there is any change in beneficial ownership of the contracts involved except for the following:

(i) transfers made for the purpose of combining the Positions held by two (2) or more commodity pools which are operated by the same commodity pool operator and traded by the same commodity trading advisor, pursuant to the same strategy, into a single account so long as the transfers do not result in the liquidation of any open Positions, and the pro rata allocation of interests in the consolidating account does not result in more than a de minimis change in the value of the interest of any pool participant; ~~and~~

(ii) such other transfer as the President or his designee, in his discretion, shall exempt in connection with, or as a result of, a merger, asset purchase, consolidation or similar non-recurring corporate transaction between two (2) or more entities where one (1) or several entities become the successor in interest of one (1) or several other entities; and

(iii) with the consent of the clearing member(s) and the approval of the President or his designee, the transfer of existing Positions between accounts or between clearing members when the situation so requires and such transfer is in the best interests of the Exchange or the marketplace.

~~(i)(v)~~ For purposes of this Rule, a change in beneficial ownership

~~(i)v~~ Transactions referred to in subparagraph (a)(ii) shall not be considered a change of

* * *

(e) After the close of trading on the Last Trading Day of any delivery month in any Cocoa, Coffee "C", Cotton No. 2, ~~Ethanol,~~ Financial, FCOJ, ~~NFC,~~ Pulp, Robusta, Sugar No. 11 and Sugar No. 14 Contract (but not later than 1:00 p.m. of the Last Trading Day for the Financial Contract and not later than noon for Cocoa, Coffee "C", Cotton No. 2 and FCOJ and not later than 10:00 a.m. for ~~Ethanol,~~ Sugar No. 11 and Sugar No. 14 on the following Business Day), a Clearing Member carrying one (1) or more open contracts for that delivery month for its own account or the account of any other Person as the result of an error may transfer any or all of such contracts to any other account carried by such Clearing Member or to any other Clearing Member (together with any delivery documents evidencing an intention to deliver or receive with respect to such contracts); provided that:

(i) for any delivery month in Cocoa, Coffee "C", Pulp, Robusta and Sugar No. 14, no Clearing Member may so transfer for its own account and/or the account of any other Person, in the aggregate, more than ten (10) contracts in such delivery month ~~[the aggregate]~~;

(ii) for any delivery month in Cotton No. 2, a Financial Contract and FCOJ, no Clearing Member may so transfer for its own account and/or the account of any other Person, in the aggregate, more than twenty (20) contracts in such delivery month ~~[the aggregate]~~;

~~(iii) [for any delivery month in Ethanol, no Clearing Member may so transfer for its own account or the account of any other Person more than eighty (80) contracts in the aggregate;~~

EXHIBIT A

~~(iv)~~] for any delivery month in Sugar No. 11, no Clearing Member may so transfer for its own account and/or the account of another Person, in the aggregate, more than eighty (80) contracts in such delivery month [~~the aggregate~~]; and

(iv) not later than 1:00 p.m. of the Last Trading Day for a Financial Contract and not later than noon of the Business Day following such Last Trading Day, the Clearing Member effecting the transfer shall deliver to the Clearing Organization written notification of such transfer (in such form as the Clearing Organization may prescribe), specifying the parties thereto and the prices at which such transfers were effected.

(v~~i~~) If a Clearing Member transferring purchase contracts pursuant to this paragraph (e) shall have received a Multiple Delivery Notice with respect to such contracts and:

[REMAINDER OF RULE UNCHANGED]