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Submission No. 08-43
July 14, 2008

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 Rule 6.04 -
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 Rule 6.04, attached as Exhibit A.

The former guidelines for suspending a market as contained in Rule 6.04 have been replaced with provisions concerning the procedures for establishing settlement prices in the context of a physical emergency. The procedures encompass both electronic and open outcry markets.

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 July 9, 2008. No substantive opposing views were expressed by members or others with respect to the amendments. The amendments will become effective on July 16, 2008.

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 6.04. [~~Market Suspension Guidelines~~] Settlement Price Determination in Physical Emergencies

When a Physical Emergency is declared in accordance with Rule 6.02, the following [~~Guidelines~~] shall apply with respect to determining the Settlement Price:

(a) [~~In the event of a market suspension, a delay of the open or close, an early close or a re-opening, and unless otherwise impossible under the circumstances, an announcement and simultaneous ticker message and wallboard text transmission should be made five (5) minutes prior to the intended suspension, delay, or early close and ten (10) minutes prior to a re-open, as follows:~~

(i) ~~Suspensions: In the event an option/futures market is suspended in midsession, the corresponding futures/options market should be suspended.~~

(ii) ~~Opening Delays: In the event an option/futures market opening will be delayed, the corresponding futures/options market may be delayed.~~

(iii) ~~Early Close: If less than fifteen (15) minutes of free trading remain, the market may not re-open and at the discretion of the officer declaring the Physical Emergency, a closing call may be held.~~

(iv) ~~Re-openings: If there is sufficient time to allow free trading prior to a market's close, trading may resume at such time designated and announced by the officer declaring the Physical Emergency.~~

(v) ~~Special Closing Sessions: The following conditions should dictate the action to be taken when determining if a special session is warranted:~~

(1) ~~If the suspension could last until the close, the officer declaring the Physical Emergency may designate (i) a specific period of time to be considered the closing period which shall be the basis for determining Settlement Prices and Settlement Premiums or (ii) determine that an early closing call be held.~~

(2) ~~Generally, no closing call should commence thirty (30) minutes later than the designated closing time for the Commodity Contract. When such circumstances arise that cause an early closing session on the Last Trading Day of a Commodity Contract, trading in such contract shall automatically be extended, and the officer declaring the Physical Emergency shall specify the period of time for which trading in that contract shall be extended.~~

(vi) ~~Settlement Prices: If no closing call or closing period is conducted, the Settlement Price and Settlement Premiums should be the last traded price in each month provided that a Transaction occurred within the last minute of trading; otherwise the bid/offer procedure set forth under Floor Trading Rules 4.28 and 4.29 should apply.~~

(b) ~~If the Physical Emergency is eliminated, thus negating the necessity of a suspension or delay in opening of the corresponding market, an announcement and simultaneous ticker message and wallboard text transmission should be made five (5) minutes prior to the intended suspension or opening delay.]~~

With respect to Exchange Futures Contracts that are listed for trading solely on the Trading Floor, if the market does not reopen, the Settlement Price will be calculated in accordance with Rules 4.28 using the prices traded during the last one (1) or two (2) minutes of trading, depending on the closing period specified in Rule 4.06 for the contract.

EXHIBIT A

(b) With respect to Exchange Futures Contracts that are solely listed for trading on the electronic trading platform,

(i) if the trading hours have been extended, Settlement Prices will be determined in accordance with Rule 4.28 using prices from the last one (1) or two (2) minutes of the extended trading hours, depending on the convention specified in Rule 27.18(b) for the contract; or

(ii) if electronic trading does not resume, Settlement Prices will be determined in accordance with Rule 4.28 using prices from the last one (1) or two (2) minutes, depending on the convention specified in Rule 27.18(b) for the contract.

(c) With respect to all Exchange Options Contracts, if the market does not reopen for trading, the Settlement Price will be determined using the Settlement Price of the corresponding Exchange Futures Contract and standard option valuation models.

(d) If a Physical Emergency occurs prior to the end of trading for an expiring Exchange Futures Contract on the Last Trading Day,

(i) with respect to Exchange Futures Contracts that are listed for trading solely on the Trading Floor and Exchange Financial and Index Futures Contracts traded solely on the electronic trading platform, if trading does not resume, the expiration process shall proceed in accordance with the Rules;

(ii) with respect to Exchange Agricultural Futures Contracts,

(A) if trading in the expiring futures contract does not resume, trading will be extended through the next Business Day with trading ending on such day at the time specified in Rule 27.18;

(B) if trading resumes with less than two (2) hours remaining before the time specified in Rule 27.18,

(I) Settlement Prices for the trading day will be calculated in accordance with subparagraph (b)(ii) of this Rule, and

(II) trading in the expiring futures contract will be conducted on the next Business Day from 9:00 am until 11:00 am New York time.

(C) If trading is conducted on the next Business Day in accordance with subparagraphs (d)(ii)(A) or (d)(ii)(B)(II) of this Rule, then all dates and times specified in the Rules with respect to the delivery of the expiring contract shall be adjusted accordingly.

(iii) with respect to all Options Contracts, if trading does not resume, the Options Contract will expire in accordance with the Rules.