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Submission No. 08-48
August 27, 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 Fee Program -
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 its Fee Program.

In Submission Nos. 07-43, 07-47, 08-30 and 08-33, dated August 1 and 14, 2007 and May 7 and 19, 2008, respectively, the Exchange submitted to the Commission a description of a trader incentive program called the Fee Program. Currently, in order to be eligible for the Fee Program a participant must be and must continue to be a member or member firm of one of the included exchanges. The amendments change the eligibility criteria for the Fee Program. A participant will only have to be a member or member firm of one of the specified exchanges at the time the participant applies for the Exchange Fee Program. The participant will not have to maintain exchange membership in order to continue to receive the benefits of the Fee Program.

In addition, the Board extended the duration of the Fee Program which was set to expire when the CME no longer had a right to list contracts based on its license of Russell Indexes. The amendments extend the Fee Program until December 31, 2008 and authorize the President of the Exchange to further extend the Fee Program through March 31, 2009.

The Exchange certifies that the amendments comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder.

The amendments and resolution were adopted by the Exchange's Board of Directors by written unanimous consent in accordance with Bylaw Section 4.7 on August 27, 2008. The amendments will go into effect on Friday, August 29, 2008. No substantive opposing views were expressed with respect to the amendments.

If you have any questions or need further information, please contact me at 212-748-4021 or jason.fusco@theice.com.

Sincerely,

Jason V. Fusco
Assistant General Counsel
Market Regulation

cc: Division of Market Oversight
New York Regional Office