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

**BY ELECTRONIC TRANSMISSION**

Submission 08-49  
September 2, 2008

Mr. David Stawick  
Secretary of the Commission  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

**Re: Amendments to Rule 19.02**  
**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 19.02, attached as Exhibit A.

Amendments to Rule 19.02 reduce the minimum price fluctuation for block trades of the Russell 2000 Mini Index Futures Contract from .10 (\$10.00) to .05(\$5.00). Currently, only spread trades may be transacted at the minimum price fluctuation of .05 (\$5.00). The minimum price fluctuation for all other Russell 2000 Mini Index Futures Contract transactions is .10 (\$10.00).

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 by written unanimous consent in accordance with Bylaw Section 4.7 on August 28, 2008. The amendments will go into effect on Thursday, September 4, 2008. No substantive opposing views were expressed by members or others 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](mailto:jason.fusco@theice.com).

Sincerely,

Jason V. Fusco  
Assistant General Counsel  
& Market Regulation 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 19.02. Price Basis**

(a) Prices in the Russell Complex Futures Contracts shall be quoted as figures to two (2) decimal points. The minimum price fluctuation shall be .05 and shall be known as five (5) basis points. The dollar value of the minimum price fluctuation shall be twenty-five dollars (\$25.00) per contract. However, Transactions executed as spreads may be done in one (1) basis point (0.01) increments.

(b) Notwithstanding paragraph (a) of this Rule, the dollar value of the minimum price fluctuation in the Russell 1000 Mini Index Futures Contract [~~and the Russell 2000 Mini Index Futures Contract~~] shall be five dollars (\$5.00).

(c) Notwithstanding paragraph (a) of this Rule, the minimum price fluctuation in the Russell 2000 Mini Index Futures Contract shall be .10 for outright trades and .05 for spread trades and Block Trades, and the dollar value of the minimum price fluctuation in the Russell 2000 Mini Index Futures Contract shall be ten dollars (\$10.00) for outright trades and five dollars (\$5.00) for spread trades and Block Trades.

**EXHIBIT A**