



**World Financial Center
One North End Avenue
New York, New York 10282**

BY ELECTRONIC TRANSMISSION

Submission No. 12-67
October 1, 2012

Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

**Re: Block Trade Procedures ICE Futures U.S. Energy Contracts
Submission Pursuant to Commission Regulation 40.5(g) and 40.6(a)**

Dear Sir or Madam:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (the “CEA”) and Commission Regulation 40.6(a) ICE Futures U.S., Inc. (“IFUS” or “Exchange”) hereby submits amendments to Exchange Block Trade Procedures (reflected in the Block Trade FAQ) which: (i) provide for aggregation of legs for spreads and combination transactions of Energy Futures and Options Contracts in determining whether block trade threshold have been met; and (ii) extend the time in which block trades may be reported for certain Energy Futures and Options Contracts from 5 to 15 minutes, as set forth in attached Exhibit A. In addition, the Exchange concurrently seeks Commission review and expedited approval for the amendments pursuant to Regulation 40.5(g) and requests these changes become effective no later than October 15, 2012.

Aggregation of Legs in Spread and Combination Transactions

One amendment to Block Trade Procedures provides that the legs of inter/intra-commodity futures spreads, inter/intra-commodity options spreads and inter/intra commodity combination transactions may be aggregated for purposes of meeting the block trade minimums for Energy Contracts. As such, spreads and combination transactions may be executed as block trades provided that the sum of the quantities of the legs of the transaction meets the minimum block quantity requirement. The amendment conforms Exchange practices with current practices at other U.S. futures exchanges that trade energy contracts.

Block Trade Reporting

A second amendment to Exchange Block Trade Procedures extends the time participants have to report block trades from 5 minutes to 15 minutes for all Energy Contracts except for Options on Henry Hub Penultimate Fixed Price Swap Futures and Henry Hub Penultimate Fixed Price Swap Futures. Again, this amendment conforms Exchange practices with current industry proposals from the Exchange’s competitors.

Unless approved by the Commission under Regulation 40.5(g) for implementation on October 15, 2012, the amendments to block trade procedures shall go into effect on October 17, 2012.

The Exchange certifies that the amendments to the Block Trade Procedures comply with the requirements of the CEA and the rules and regulations promulgated thereunder.

No substantive opposing views were expressed by members or others with respect to these rules. The Exchange further certifies that, concurrent with this filing, a redacted copy of this submission was posted on the Exchange's website at (<https://www.theice.com/notices/RegulatoryFilings.shtml>).

If you have any questions or need further information, please contact Jason V. Fusco 212-748-4021 (jason.fusco@theice.com).

Sincerely,

A handwritten signature in black ink, appearing to read "Jason V. Fusco". The signature is fluid and cursive, with a long, sweeping underline that extends to the left.

Jason V. Fusco
Assistant General Counsel
Market Regulation

cc: Division of Market Oversight
New York Regional Office

EXHIBIT A

**ICE FUTURES U.S.
BLOCK TRADE – FAQs**

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9. What are the procedures for entering a block trade in ICEBlock?

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Direct Entry in ICEBlock

The seller must enter complete block trade details into ICEBlock within:

15 minutes of the time of Execution for block trades involving Energy Futures and Options Contracts other than Options on Henry Hub Penultimate Fixed Price Swap Futures and Henry Hub Penultimate Fixed Price Swap Futures ; or

5 minutes of the Time of Execution for block trades of all other contracts, including Options on Henry Hub Penultimate Fixed Price Swap Futures and Henry Hub Penultimate Fixed Price Swap Futures, consisting of no more than 2 legs, or within 10 minutes of Time of Execution for block trades consisting of 3 or more legs.

ICE Block submission is made in one of two ways.

* * *

Indirect Entry in ICEBlock

Step 1 - The selling clearing member/floor member must notify ICE Futures U.S., by email at blocktrades@theice.com within 15 minutes of the trade execution for all block trades involving Energy Futures and Options Contracts except for Options on Henry Hub Penultimate Fixed Price Swap Futures and Henry Hub Penultimate Fixed Price Swap Futures or 5 minutes of the trade execution for block trades of all other contracts including Options on Henry Hub Penultimate Fixed Price Swap Futures and Henry Hub Penultimate Fixed Price Swap Futures. Trade Submission form can be found at:

https://www.theice.com/publicdocs/futures_us/IFUS_Block_Trade_Form.doc

[REMAINDER OF ANSWER UNCHANGED]

13. May spreads or combination trades be executed as block trades?

Yes. Spreads and combinations may be executed as block trades provided the trade represents a unified strategy controlled by a single entity and executed for a single account or group of eligible accounts.

A. Block Trades Involving Energy Futures and Options Contracts

Intra-commodity futures spreads, intra-commodity options spreads and intra-commodity combination transactions may be executed as block trades provided that the sum of the quantities of the legs of the transaction meets the MQR.

Inter-commodity futures spreads, inter-commodity options spreads and inter-commodity combination transactions may be executed as block trades provided that the sum of the quantities of the legs of the transaction meets the largest MQR for the underlying products.

B. Block Trades for All Other Contracts

[REMAINDER OF ANSWER UNCHANGED]