

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

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Submission No. 11-72

October 10, 2011

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: New Softs Market Maker and Electronic Agricultural Options Market Maker Programs -
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 notice that the Exchange's existing Softs Market Maker Program ("Softs MMP") and Electronic Agricultural Options Market Maker Program ("Ag Options MMP") are being terminated and replaced by a new Softs MMP and a new Ag Options MMP.

Softs MMP

Since November 1, 2009, the Exchange has operated a Softs MMP in order to generate increased competition among participants and to ensure tighter and more liquid markets on the Exchange's electronic trading platform. The current program has helped to ensure more liquid markets in these contracts. In order to further benefit market participants, the Exchange is terminating the current Softs MMP and instituting a new Softs MMP.

[PARAGRAPH REDACTED]

A copy of the new Softs MMP Application and Agreement is attached as Exhibit A.

The new program will have a term of three (3) months, which begins on November 1, 2011, with the Exchange reserving the right to extend the Softs MMP at the end of the initial term and each successive three (3) month term (not to exceed three years) based upon an assessment of the benefits of the Softs MMP to date. At the end of the initial and each successive three (3) month term, participants are renewed based upon their Softs MMP volume during such term.

Ag Options MMP

The Exchange has operated an Ag Options MMP since the initial listing of the agricultural options contracts for electronic trading in 2008. The current program has helped to ensure more liquid electronic markets in these option contracts. Accordingly, the Exchange is instituting a new Ag Options MMP is intended to continue to benefit market participants as electronic options volumes increase.

[PARAGRAPH REDACTED]

A copy of the Application and Agreement for the new Ag Options MMP is attached as Exhibit B.

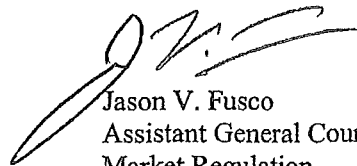
The program starts on November 1, 2011 and will have a term of four (4) months with the Exchange reserving the right to extend the Ag Options MMP at the end of the initial term and each successive four (4) month term (not to exceed three years through October 31, 2014).

The Board of Directors adopted the amendments at a meeting on September 23, 2011. No substantive opposing views were expressed by members or others with respect to the new market maker programs. Termination of the old and institution of the new market maker programs will become effective on November 1, 2011.

The Exchange certifies that the rule amendments comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. The Exchange further certifies that, concurrent with this filing, a notice of pending certification was posted on the Exchange's website as well as a copy of this submission, which may be accessed at (<https://www.theice.com/notices/RegulatoryFilings.shtml>).

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
Assistant Secretary of the Commission for FOIA Matters, Privacy and Sunshine Acts Compliance

CONFIDENTIAL TREATMENT
REQUESTED



Atlanta Calgary Chicago Houston London New York Singapore Winnipeg

October 10, 2011

BY ELECTRONIC MAIL

Assistant Secretary of the Commission for FOIA Matters,
Privacy and Sunshine Acts Compliance
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Re: FOIA CONFIDENTIAL TREATMENT REQUEST

Dear Sir or Madam:

In accordance with Commission Regulation 145.9(d), ICE Futures U.S., Inc. ("Exchange") requests confidential treatment pursuant to the Freedom of Information Act, 5 U.S.C. 552, for the material in attached Appendix A which was redacted from Exchange Submission No. 11-72, contemporaneously filed with the Division of Market Oversight on October 10, 2011.

The Appendix contains confidential commercial information pertaining to Exchange market maker programs. Therefore, the Exchange is requesting confidential treatment for the aforementioned pursuant to Commission Regulation 145.9(d)(1)(ii), on the grounds that disclosure of the material would reveal such confidential commercial information. The Exchange further requests that this material receive confidential treatment in perpetuity.

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

Very truly yours,

A handwritten signature in black ink, appearing to read "J. V. Fusco", is written over the typed name and title.

Jason V. Fusco
Assistant General Counsel
Market Regulation

Enc.

cc: Division of Market Oversight
New York Regional Office
Secretary of the Commission

EXHIBIT A

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

ICE Futures U. S. Inc. Softs Market Maker Program
Application and Agreement

This Application and Agreement is submitted by _____ (“Market Maker”) to become a Market Maker for ICE Futures U.S., Inc. (“ICE Futures”) in order to provide a liquid and orderly marketplace for the ICE Futures and/or Options Contracts traded on the ICE electronic trading system (the “Designated Contracts”).

The Market Maker understands and agrees that:

1. It will execute all documents and agreements required by ICE Futures in order that the Market Maker is able to input orders into the ICE electronic trading system and will use its best efforts to continuously maintain in the appropriate Designated Contracts a current bid and offer as specified in Schedule A, which is attached and made a part of this Application, for the hours specified in Schedule A.

2. It will make and conduct all Program trading activity as a Market Maker through the Market Maker’s proprietary account(s), and will identify the clearing member which carries such proprietary account(s), the account number(s) and the traders authorized to trade for the account to appropriate ICE Futures personnel. It will authorize the identified clearing member to release all trading information related to the identified proprietary account(s) to ICE Futures and authorize ICE Futures, including but not limited to the Market Regulation Department, to review the trading in the identified proprietary accounts and its conduct as a Market Maker in order to determine whether its obligations as a Market Maker are being fulfilled and should continue or be renewed as a Market Maker.

3. [PARAGRAPH REDACTED]

4. The initial term of this Agreement shall commence on the Effective Date below and end on January 31, 2011. ICE Futures, in its sole discretion, may extend the term of the Agreement for a period not to exceed three years in total. The Market Maker further acknowledges that ICE Futures, in its sole discretion, retains the right to alter and amend the terms of this Agreement at any time, or terminate any market maker program, in its entirety, upon written notice to the Market Maker. ICE Futures may revoke the Market Maker’s status if ICE Futures concludes from its review that the Market Maker is not complying with the obligations of the Market Maker under this Agreement.

Effective Date: _____

ICE Futures U.S. _____ (Market Maker)

By: _____ By: _____
Name: _____ Name: _____
Title: _____ Title: _____

SCHEDULE A

[MATERIAL REDACTED]

The undersigned Market Maker hereby agrees that it will use its best efforts to maintain the above bid/offer spreads during the specified trading hours in accordance with the Market Maker's obligations under paragraph 2 of the Market Maker Application and Agreement.

Date: _____ By: _____
Name: _____
Title: _____
Phone: _____
Email: _____

Clearing Member Information:

Name: _____

Acct #: _____

CM Contact: _____

Phone or email: _____

EXHIBIT B

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

ICE Futures U.S.[®], Inc. Electronic Agricultural Options Market Maker Program

This Application and Agreement is submitted by _____ (“Market Specialist”), to become a Market Specialist for ICE Futures U.S., Inc. (“ICE Futures”) in order to provide a liquid and orderly marketplace for the ICE Futures Options Contracts traded on the ICE Futures electronic trading system and identified in Schedule A (the “Designated Contracts”).

The Market Specialist understands and agrees that:

1. It will execute all documents and agreements required by ICE Futures in order that the Market Specialist is able to input orders into the ICE Futures electronic trading system, and it will make and conduct all trading activity as a Market Specialist through the Market Specialist’s proprietary account which the Market Specialist will identify to appropriate ICE Futures personnel
2. It will use its best efforts to continuously maintain, in the at-the-money strike and the five closest strikes on each side of the at-the-money strike of the appropriate Designated Contracts, a current bid and offer as specified in Schedule A, which is attached and made a part of this Application, for the hours specified in Schedule A.
3. [PARAGRAPH REDACTED]
4. [PARAGRAPH REDACTED]
5. [PARAGRAPH REDACTED]
6. If necessary the Market Specialist will achieve the stated Fee Waiver via a rebate that will be paid to the Market Specialist’s Clearing Member on a monthly basis. Such rebate will be paid after the Clearing Member has provided to the Exchange an accounting of the executed volume by the Market Specialist’s proprietary trading account for the respective calendar month and demonstrated that a higher fee has been charged. All rebate requests must be provided to ICE Futures audit personnel by the 7th business day of the subsequent month.
7. The initial term of this Agreement shall be for a four (4) month period, commencing on the Effective Date. ICE Futures, in its sole discretion, may extend the term of the Agreement for a period not to extend beyond October 31, 2014 or may terminate the Electronic Agricultural Options Market Maker Program at any time prior to October 31, 2014. The Market Specialist further acknowledges that ICE Futures retains the right to revoke the Market Specialist’s status if ICE Futures concludes from its review that the Market Specialist is not complying with the obligations of the Market Specialist.
8. The Market Specialist further represents and affirms that it has the necessary regulatory approvals in the country or countries in which it will operate as a Market Specialist.
9. This Application and Agreement supersedes any and all prior and contemporaneous market specialist agreements, understandings, negotiations, and discussions, written or oral, between ICE Futures and the Market Specialist, relating to any transactions contemplated by this Agreement.

Effective Date: _____

ICE Futures U.S.

(Market Specialist)

By: _____

By: _____

Name: _____ Name: _____

Title: _____ Title: _____

_____ Phone: _____

_____ Email: _____

SCHEDULE A

[MATERIAL REDACTED]

Clearing Member Information

Name: _____ CM Contact: _____

Phone or email: _____ Phone or email: _____

Acct #: _____

I hereby agree that the above bid/offer spreads and trading hours listed for certain of the above ICE Futures U.S. Commodity Options Contracts are the spread I, as a Market Specialist, will use its best efforts to maintain in accordance with paragraph 2 of the Market Specialist Application.

I hereby certify that the information provided above is true and correct. I hereby acknowledge and understand that ICE Futures, including but not limited to the Market Regulation Department, will be reviewing trading in my proprietary account(s) listed above, in order to determine whether I am continuing to meet the requirements of the Market Specialist Program and if I should continue or be renewed as a participant in the Market Specialist Program. I authorize ICE Futures to contact my clearing member from time to time to confirm my continued eligibility for the program and authorize my clearing member to release all trading information related to my proprietary account(s) listed below to ICE Futures.

Date: _____ By: _____

_____ Name: _____

_____ Title: _____