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Submission No. 11-77

October 24, 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: Delisting of Cleared Only Swaps -
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 (the "Act") and Regulation 40.6 thereunder, ICE Clear US., Inc. ("ICUS") submits by written certification this notice to the Commission that it will cease clearing any new delivery months in coffee, sugar and cocoa Cleared Only Swaps, is delisting the swap months that currently have no open interest and will delist all other months as and when they have no open interest. ICE Futures US (the "Exchange") is making a companion filing (ICE US 11-76) concurrently with this filing to delist these products.

Cleared Only Swaps were offered by ICUS commencing in December 2008 pursuant to a Commission Order issued under Sections 4(c) and 4d of the Act. These instruments –which mirror the Exchange's physical delivery coffee, sugar and cocoa futures contracts in all respects except that they are cash settled- have not gained the traction that was originally anticipated and currently there is no open interest in cocoa or coffee, and approximately 9,000 lots of open interest in sugar. Given the limited interest in this product the Exchange and ICUS have both determined to cease offering them for clearing.

Winding down positions in cleared-only swaps can only occur by holding the positions to expiration or by executing another cleared-only swap that offsets the open position, because the swaps are not fungible with the Exchange's physical delivery futures contracts. Because open interest currently extends to July 2014, ICUS will continue to margin any remaining open positions until expiration. In order to allow

traders more flexibility in closing out their positions, the Exchange has submitted for Commission review (see ICE US 11-78) amendments to its FAQ on Cleared Swaps that would permit the close-out of a cleared-only swap position via an Exchange of Futures for Swap ("EFS") transaction in which the Cleared-Only Swap constitutes the swap leg of the EFS.

The Board of Directors of ICUS unanimously determined to cease offering clearing of the Cleared-Only Swaps contracts at a meeting held on October 20, 2011 based on the low volume transacted year to date, as well as historically, which evinced a lack of trader interest in the product. No substantive opposing views were expressed by members or others with respect to the amendment, which will become effective on October 25, 2011. ICUS certifies that the rule amendment complies with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. ICUS further certifies that, concurrent with this filing, a notice of pending certification was posted on the ICUS 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 212-748-4083 or audrey.hirschfeld@theice.com.

Sincerely,



Audrey R. Hirschfeld
Senior Vice President & General Counsel
ICE Futures U.S., Inc.

cc: Division of Clearing and Risk
New York Regional Office