



ICE Swap Trade LLC  
55 East 52<sup>nd</sup> Street  
New York, NY 10055

May 2, 2014

Submitted via the CFTC portal and email  
Secretary of the Commission  
Office of the Secretariat  
U.S. Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, N.W.  
Washington, D.C. 20581  
via email: [submissions@cftc.gov](mailto:submissions@cftc.gov)

Submission 14-14

Re: ICE Swap Trade, LLC – Fee Schedule Amendment

Ladies and Gentlemen:

Pursuant to Section 5c(c) of the Commodity Exchange Act (the “Act”) and Section 40.6(a) of the regulations of the Commodity Futures Trading Commission (the “Commission”), ICE Swap Trade, LLC (“IST” or the “SEF”) hereby notifies the Commission that it has amended its SEF Fee Schedule as described herein. The amended SEF Fee Schedule will become effective on May 16, 2014.

A concise explanation of the amendments to the Fee Schedule, marked to show changes is attached hereto as Exhibit A, and a clean copy of the Fee Schedule is attached hereto as Exhibit B.

IST certifies that the amendments comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. IST is not aware of any substantive opposing views expressed with respect to this filing and certifies that, concurrent with this filing, a copy of this submission was posted on the IST’s website and may be accessed at: <https://www.theice.com/notices/RegulatoryFilings.shtml>

Please contact the undersigned at (212) 323-8543 with any questions regarding this matter.

Very truly yours,

A handwritten signature in black ink, appearing to read "Catherine O'Connor".

Catherine O’Connor  
Chief Compliance Officer  
Enclosure

## Fee Schedule Changes

Product Category	Current	Revised
CDX NA IG	USD <del>3</del> 10 Per MM Notional each Transaction Per Side	USD 10 Per Transaction Per Side Unchanged
CDX NA HY	USD <del>2</del> 10 Per MM Notional each Transaction Per Side	USD 10 Per Transaction Per Side Unchanged
iTraxx Main	EUR <del>9</del> 10 Per MM Notional each Transaction Per Side	EUR 10 Per Transaction Per Side Unchanged
iTraxx Crossover	EUR <del>2</del> 10 Per MM Notional each Transaction Per Side	EUR 10 Per Transaction Per Side Unchanged
CDX EM	USD 10 Per MM Notional each Transaction Per Side	USD 10 Per Transaction Per Side Unchanged
SovX	USD 10 Per MM Notional each Transaction Per Side	USD 10 Per Transaction Per Side Unchanged
iTraxx Senior Financials	EUR 10 Per MM Notional each Transaction Per Side	EUR 10 Per Transaction Per Side Unchanged
iTraxx Subordinated Financials	EUR <del>15</del> 10 Per MM Notional each Transaction Per Side	EUR 10 Per Transaction Per Side USD 15 per transaction per side
NA Tranches — CDX NA IG	USD 200 Per MM Notional each Side	Unchanged USD 15 per transaction per side
NA Tranches — CDX NA HY	USD 200 Per MM Notional each Side	Unchanged USD 15 per transaction per side
EU Tranches — iTraxx Main	EUR 200 Per MM Notional each Side	Unchanged USD 15 per transaction per side
NA Options — CDX NA IG & HY	USD 20 Per MM Notional each Side	Unchanged
EU Options — iTraxx Main & Crossover	EUR 20 Per MM Notional each Side	Unchanged
Curve Discount	<del>40%</del> No discount	No discount Unchanged
Roll Discount	<del>40%</del> No discount	No discount Unchanged
Brokered Transactions (contract denominated in USD)	USD 15 per transaction per side	Unchanged
Brokered Transactions (contract denominated in EUR)	EUR 15 per transaction per side	Unchanged
Block Transactions (contract denominated in USD)	USD 15 per transaction per side	Unchanged Unchanged
Block Transactions (contract denominated in EUR)	EUR 15 per transaction per side	Unchanged
Minimum Transaction Fee Charge (contract denominated in USD)	USD <del>15</del> 10 per side	USD 10 per side Unchanged
Minimum Transaction Fee Charge (contract denominated in EUR)	EUR <del>15</del> 10 per side	EUR 10 per side Unchanged
Markit Index License Fee	USD 5 per side	Unchanged

## Fee Schedule Changes

Product Category	Current	Revised
CDX NA IG	USD 10 Per Transaction Per Side	Unchanged
CDX NA HY	USD 10 Per Transaction Per Side	Unchanged
iTraxx Main	EUR 10 Per Transaction Per Side	Unchanged
iTraxx Crossover	EUR 10 Per Transaction Per Side	Unchanged
CDX EM	USD 10 Per Transaction Per Side	Unchanged
SovX	USD 10 Per Transaction Per Side	Unchanged
iTraxx Senior Financials	EUR 10 Per Transaction Per Side	Unchanged
iTraxx Subordinated Financials	EUR 10 Per Transaction Per Side	USD 15 per transaction per side
NA Tranches — CDX NA IG	USD 200 Per MM Notional each Side	USD 15 per transaction per side
NA Tranches — CDX NA HY	USD 200 Per MM Notional each Side	USD 15 per transaction per side
EU Tranches — iTraxx Main	EUR 200 Per MM Notional each Side	USD 15 per transaction per side
NA Options — CDX NA IG & HY	USD 20 Per MM Notional each Side	Unchanged
EU Options — iTraxx Main & Crossover	EUR 20 Per MM Notional each Side	Unchanged
Curve Discount	No discount	Unchanged
Roll Discount	No discount	Unchanged
Brokered Transactions (contract denominated in USD)	USD 15 per transaction per side	Unchanged
Brokered Transactions (contract denominated in EUR)	EUR 15 per transaction per side	Unchanged
Block Transactions (contract denominated in USD)	USD 15 per transaction per side	Unchanged
Block Transactions (contract denominated in EUR)	EUR 15 per transaction per side	Unchanged
Minimum Transaction Fee Charge (contract denominated in USD)	USD 10 per side	Unchanged
Minimum Transaction Fee Charge (contract denominated in EUR)	EUR 10 per side	Unchanged
Markit Index License Fee	USD 5 per side	Unchanged