



BY ELECTRONIC TRANSMISSION

Submission No. 14-22
March 7, 2014

Ms. Melissa Jurgens
Secretary of the Commission
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

**Re: Amendments to Exchange Rules 3.13 and 10.37
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6(a)**

Dear Ms. Jurgens:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6(a), ICE Futures U.S., Inc. ("Exchange") self certifies amendments to Exchange Rule 3.13 and 10.37, as set forth in Exhibit A. Exchange Rule 10.37 provides for the adjudication of claims which arise out of deliveries against the Cotton No. 2 futures contract. Under the rule, claims are either determined by the Exchange's Commodity Operations Department or a panel of the Cotton Delivery Committee, depending upon the per contract monetary amount of the claim. The determination of certain larger claims, may be appealed to the full Cotton Committee.

In order to facilitate and expedite the review process, the Exchange is amending Rule 10.37 so that appeals will be heard by a panel of the Cotton Committee rather than the full Cotton Committee. The Exchange believes that the proposed amendment will make it easier to schedule reviews and avoid conflicts of interest involving committee members. The Exchange is also implementing a corresponding amendment to Rule 3.13, which will allow the Cotton committee to act through a multi-person panel of not less than 3 members appointed by the Chairman of the committee.

The amendments were approved by the Exchange's Board of Directors on February 27, 2014 and will become effective on March 24, 2014. The Exchange certifies that the amendments comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. The Exchange has reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodity Exchange Act and has determined that the amendments comply with Core Principle 14 (Dispute Resolution) and Core Principle 16 (Conflicts of Interest). As stated above, the amendments will allow for more prompt dispute resolution. Furthermore, the Exchange's conflicts of interest provisions will continue to apply to disputes arising from Cotton No. 2 deliveries and prohibit interested Cotton Committee members from serving on a review panel.

The Exchange 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 Exchange's website and 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 at 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 horizontal stroke at the end.

Jason V. Fusco
Assistant General Counsel
Market Regulation

Enc.
cc: Division of Market Oversight
New York Regional Office

EXHIBIT A

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

Rule 3.13. Cotton Committee

(a) The Cotton Committee shall be an Exchange Committee and shall consist of at least seven (7) and not more than twenty-one (21) individuals who are actively engaged, or employed by a firm that is actively engaged, in trading cotton. The Board shall endeavor to appoint representatives from diverse interests within the cotton community, such as industry representatives, FCMs, asset managers and traders. The Chairman of the Board shall be an *ex officio* member without a right to vote. Each member of the Cotton Committee shall serve for a one-year term, subject to reappointment by the Board.

(b) The Committee shall have and may exercise only the power or authority of recommending to the Board any modifications to the contractual terms and conditions and advising the Board with respect to Cotton Futures and Options Contracts.

(c) The Committee may act as a whole or, as specified in the Rules, by multi-person panels of no less than 3 members appointed by the Chairman.

Rule 10.37. Levels of Authority for Adjudication of Claims

(a) The following levels per contract will be established for ruling on all disputed Claims:

(i) Level One: Claims up to four hundred fifty dollars (\$450.00) per contract will be determined by Commodity Operations and approved by the President and/or Chairman of the Cotton Delivery Committee, and upon approval, the determination shall be final and may not be appealed to any committee or the Board.

(ii) Level Two: Claims of four hundred fifty-one dollars (\$451.00) to one thousand nine hundred fifty dollars (\$1,950.00) per contract will be determined by a Panel of the Cotton Delivery Committee, whose determination shall be final and may not be appealed to any committee or the Board.

(iii) Level Three: Claims in excess of one thousand nine hundred fifty dollars (\$1,950.00) per contract will be ruled on by a Panel of the Cotton Delivery Committee and may be appealed to a Panel of the Cotton Committee. If a Level Three Claim is appealed to the Cotton Committee, the Exchange shall invoice the Claimant an administrative fee of three hundred seventy-five dollars (\$375) per contract, provided, however, that no administrative fee shall be less than one thousand dollars (\$1,000.00).

(b) Notwithstanding the above, any Claim by any one (1) Customer during a delivery period in excess of fifty thousand dollars (\$50,000) may be appealed to a Panel of the Cotton Committee.