


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

BY ELECTRONIC TRANSMISSION

Submission No. 14-23
March 11, 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: Weekly Notification of Rule Changes
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6 (d)

Dear Ms. Jurgens:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6(d), ICE Futures U.S., Inc. (“Exchange”) submits notification to the Commission that, during the preceding week, the Exchange amended Rule 10.53 to remove provisions related to open outcry trading, which is no longer supported by the Exchange, as set forth in Exhibit A.

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

Sincerely,



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 10.53. Price Fluctuation Limitations

(a) Transactions in Cotton No. 2 Options shall not be subject to price fluctuation limitations.

(b) For the purposes of this Rule, the term “Lead Month” shall mean the futures contract month carrying the most open interest; provided, however, that if the regular option contract on such futures contract month has expired then such futures contract month is not eligible to be the Lead Month.

(c) If, during the [~~open outcry trading session on any~~] trading day, the Lead Month is at limit bid or limit offer and the Exchange determines that the Monthly Options contract for which the Lead Month is the Underlying Futures Contract is trading at a synthetic price that is equal to two (2) times the daily price limit currently in effect for the Lead Month, trading in all Options contracts shall be halted for the remainder of the trading day[; provided, however, that if prior to the end of the trading day the Lead Month is no longer limit bid or limit offer, trading in all Options contracts shall resume exclusively on the Trading Floor].

~~(d) [If during the trading day only the electronic trading session is open for trading and the Lead Month is at limit bid or limit offer and the Exchange determines that the Options contract for which the Lead Month is the Underlying Futures Contract is trading at a synthetic price that is equal to two (2) times the daily price limit currently in effect for the Lead Month, trading in all Options contracts shall be halted for the remainder of the electronic trading session on that trading day; provided, however, that if the halt is declared prior to the start of the open outcry trading session on that day, open outcry trading in all Options contracts shall commence at the start of the open outcry session.]~~

~~(e)~~ (d) The decision by the Exchange that the Options contract is trading at a synthetic price that is equal to two (2) times the daily price limit currently in effect for the Lead Month shall be final.

~~(f)~~ (e) All Options trades executed prior to the Exchange halting Options trading for the day shall be valid trades.

~~(g)~~ (f) Notwithstanding the above provisions, on the Last Trading Day of an expiring Options contract, trading in the expiring Options contract will not be halted under this Rule but shall continue until the time specified in Exchange Rule 27.18(d).