

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 15	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4	File No.* SR - 2016 - * 002	Amendment No. (req. for Amendments *)
Filing by ICE Clear Europe Limited. Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934			
Initial * <input checked="" type="checkbox"/>	Amendment * <input type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) * <input type="checkbox"/>
		Section 19(b)(3)(A) * <input checked="" type="checkbox"/>	Section 19(b)(3)(B) * <input type="checkbox"/>
		Rule	
Pilot <input type="checkbox"/>	Extension of Time Period for Commission Action * <input type="checkbox"/>	Date Expires * <input type="text"/>	<input checked="" type="checkbox"/> 19b-4(f)(1) <input type="checkbox"/> 19b-4(f)(4) <input type="checkbox"/> 19b-4(f)(2) <input type="checkbox"/> 19b-4(f)(5) <input type="checkbox"/> 19b-4(f)(3) <input type="checkbox"/> 19b-4(f)(6)
Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010		Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934	
Section 806(e)(1) * <input type="checkbox"/>	Section 806(e)(2) * <input type="checkbox"/>	Section 3C(b)(2) * <input type="checkbox"/>	
Exhibit 2 Sent As Paper Document <input type="checkbox"/>	Exhibit 3 Sent As Paper Document <input type="checkbox"/>		
Description			
Provide a brief description of the action (limit 250 characters, required when Initial is checked *).			
ICE Clear Europe is proposing rule changes relating to the delegation by its Board of Directors of authority to approve certain rule and procedure amendments.			
Contact Information			
Provide the name, telephone number, and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the action.			
First Name *	Patrick	Last Name *	Davis
Title *	Head of Legal and Company Secretary		
E-mail *	patrick.davis@theice.com		
Telephone *	(770) 857-4400	Fax	<input type="text"/>
Signature			
Pursuant to the requirements of the Securities Exchange Act of 1934,			
has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized.			
(Title *)			
Date	02/26/2016	Head of Legal and Company Secretary	
By	Patrick Davis		
		(Name *)	
NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.			
<input type="button" value="Digitally Sign and Lock Form"/>			

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFF website.

Form 19b-4 Information *

Add Remove View

The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

Exhibit 1 - Notice of Proposed Rule Change *

Add Remove View

The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 1A- Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice by Clearing Agencies *

Add Remove View

The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change, security-based swap submission, or advance notice being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications

Add Remove View

Exhibit Sent As Paper Document

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

Exhibit 3 - Form, Report, or Questionnaire

Add Remove View

Exhibit Sent As Paper Document

Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Exhibit 4 - Marked Copies

Add Remove View

The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

Exhibit 5 - Proposed Rule Text

Add Remove View

The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.

Partial Amendment

Add Remove View

If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

Form 19b-4 Information

1. Text of the Proposed Rule Change

(a) ICE Clear Europe Limited (“ICE Clear Europe”) proposes certain rule changes relating to the delegation by its Board of Directors to its President and Managing Director (acting together with the Head of Regulation) of authority to approve certain rule and procedure amendments.

(b) Not applicable.

(c) Not applicable.

2. Procedures of the Self-Regulatory Organization

(a) The proposed changes have been approved by ICE Clear Europe Board. The proposed changes did not require review by the F&O Risk Committee, CDS Risk Committee or Board Risk Committee.

(b) Please refer questions and comments regarding the proposed rule change to Patrick Davis, Head of Legal and Company Secretary, ICE Clear Europe Limited, 5th Floor, Milton Gate, 60 Chiswell Street, London, EC1Y 4SA, United Kingdom, +44 20 7065 7600.

3. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

(a) Purpose

The purpose of the changes is to authorize the President and Managing Director of ICE Clear Europe, acting together with the Head of Regulation, to approve certain amendments to the ICE Clear Europe Clearing Rules and Procedures, without the need for specific Board approval. Under existing practice, consistent with the ICE Clear Europe Articles, all Rule and Procedure amendments, regardless of significance, require Board approval. In light of its experience with

this practice, the ICE Clear Europe Board has determined that certain categories of Rule and Procedure changes do not necessarily need Board approval, as discussed herein.

Accordingly, the ICE Clear Europe Board proposes to delegate to the President and Managing Director, acting together with the Head of Regulation, authority to approve Rule and Procedure amendments relating to business-as-usual product launches and operational processes. These categories of amendments would include, for example, amendments relating to launches of new cleared products of the same types as currently cleared, amendments that reflect changes in operational practices and processes, and drafting clarifications, updates and corrections to errors. Such amendments would not be required to be submitted for approval to the Board. The delegation will not otherwise affect other aspects of the Rule and Procedure amendment process, including the role of the relevant Risk Committees, consultation with Clearing Members and others as appropriate, internal regulatory, business and operational reviews and internal or external legal review, as appropriate. The delegation, of course, will also not affect regulatory submission, filing and approval requirements, as applicable. ICE Clear Europe management will report to the Board any Rule and Procedure amendments approved under this delegated authority.

The delegation does not apply to Rule and Procedure changes amendments that are required to ensure compliance with relevant legislation directed at ICE Clear Europe as a clearing organization. Accordingly, such amendments will continue to require Board approval. In addition, even for amendments that may be approved by the President and Managing Director (acting together with the Head of Regulation), the delegation would not preclude submission of amendments to and approval by the Board if ICE Clear Europe determined that was appropriate in the particular circumstances.

In ICE Clear Europe's view, the proposed delegation will provide an efficient means of approving minor Rule and Procedure changes, consistent with the governance requirements of the clearing house. In light of its experience with the current approval practice, ICE Clear Europe believes that the categories of rule and procedure amendments being delegated do not typically rise to the level of significance that warrants Board approval, and that requiring the Board to review and approve such amendments is not necessarily a good use of the Board's time and resources. In approving the delegation of authority, the Board concluded that the internal review, consultation and regulatory processes around the rule amendment process will ensure appropriate review and consideration of any proposed amendments.

(b) Statutory Basis

ICE Clear Europe believes that the changes described herein are consistent with the requirements of Section 17A of the Act¹ and the regulations thereunder applicable to it, and are consistent with the prompt and accurate clearance and settlement of securities transactions and, to the extent applicable, derivative agreements, contracts and transactions, the safeguarding of securities and funds in the custody or control of ICE Clear Europe or for which it is responsible and the protection of investors and the public interest, within the meaning of Section 17A(b)(3)(F) of the Act.² As discussed above, the changes are intended to create a more efficient procedure for review and approval of certain business-as-usual and operational Rule and Procedure amendments. Under the revised practice, such amendments could be approved by the President and Managing Director acting together with the Head of Regulation, without the need for Board approval. In ICE Clear Europe's view, such amendments do not generally warrant the Board's detailed review, and the delegation will accordingly permit the Board to devote its time

¹ 15 U.S.C. 78q-1.

² 15 U.S.C. 78q-1(b)(3)(F).

and resources to other Clearing House matters. The Board will be notified of all amendments approved pursuant to delegated authority and will retain oversight of the process. As a result, ICE Clear Europe believes the changes will promote the prompt and accurate clearance and settlement of securities and derivatives transactions, and further the public interest in the safe and effective clearing of such transactions. The changes are thus consistent with the requirements of Section 17A of the Act.³

4. Self-Regulatory Organization's Statement on Burden on Competition

ICE Clear Europe does not believe the proposed changes to the rules would have any impact, or impose any burden, on competition not necessary or appropriate in furtherance of the purpose of the Act. The amendments relate to ICE Clear Europe's internal approval processes, and ICE Clear Europe does not believe that these changes will impose any additional costs on Clearing Members or other market participants. ICE Clear Europe further does not believe that the amendments will adversely affect access to clearing by Clearing Members or their customers or otherwise adversely affect Clearing Members or market participants or the market for clearing services generally.

5. Self-Regulatory Organization's statement on Comments on the Proposed Rule Change Received from Members, participants, or Others

Written comments relating to the proposed changes to the rules have not been solicited or received. ICE Clear Europe will notify the Commission of any written comments received by ICE Clear Europe.

6. Extension of Time Period for Commission Action

ICE Clear Europe does not consent to the extension of the time period listed in Section 19(b)(2) of the Securities Exchange Act of 1934 for Commission action.

³ 15 U.S.C. 78q-1.

7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2) or Section 19(b)(7)(D)

(a) ICE Clear Europe is filing the proposed rule changes to be effective on filing pursuant to Section 19(b)(3)(A) of the Act and Rule 19b-4(f)(1).

(b) ICE Clear Europe believes that summary effectiveness is warranted with respect to the proposed rule changes because the proposed amendments constitute a stated policy, practice or interpretation with respect to the meaning, administration or enforcement of an existing rule. As discussed above, the Clearing House is proposing to modify its existing approval practice, which currently requires all Rule and Procedure amendments to be approved by the Board. Under the revised practice, the Board is delegating authority to the President and Managing Director, together with the Head of Regulation, to approve certain amendments relating to business-as-usual product launches and operational processes. Other aspects of the Rule and Procedure approval process will not be changed.

(c) Not applicable.

(d) Not applicable.

8. Proposed Rule Change Based on Rules of Another Self-Regulatory Organization or the Commission

The proposed rule change is not based on the rules of another self-regulatory organization or the Commission.

9. Exhibits

Exhibit 1. Notice of Proposed Rule Change for publication in the Federal Register

Exhibit 2. Not applicable

Exhibit 3. Not applicable

Exhibit 4. Not applicable

Exhibit 5. Not applicable

Exhibit 1

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-_____; File No. SR-ICEEU-2016-002]

SELF-REGULATORY ORGANIZATIONS

Self-Regulatory Organizations; ICE Clear Europe Limited; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Relating to the Delegation of Authority to Approve Certain Rule and Procedure Amendments.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on _____, 2016, ICE Clear Europe Limited (“ICE Clear Europe”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule changes described in Items I, II and III below, which Items have been prepared by ICE Clear Europe. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

ICE Clear Europe is proposing certain rule changes relating to the delegation by the ICE Clear Europe Board of Directors to its President and Managing Director (acting together with the Head of Regulation) of authority to approve certain rule and procedure amendments.

II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

In its filing with the Commission, ICE Clear Europe included statements concerning the purpose of and basis for the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. ICE Clear Europe has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.

(A) Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

(a) Purpose

The purpose of the changes is to authorize the President and Managing Director of ICE Clear Europe, acting together with the Head of Regulation, to approve certain amendments to the ICE Clear Europe Clearing Rules and Procedures, without the need for specific Board approval. Under existing practice, consistent with the ICE Clear Europe Articles, all Rule and Procedure amendments, regardless of significance, require Board approval. In light of its experience with this practice, the ICE Clear Europe Board has determined that certain categories of Rule and Procedure changes do not necessarily need Board approval, as discussed herein.

Accordingly, the ICE Clear Europe Board proposes to delegate to the President and Managing Director, acting together with the Head of Regulation, authority to approve Rule and Procedure amendments relating to business-as-usual product launches and operational processes. These categories of amendments would include, for example, amendments relating to launches of new cleared products of the same types as currently cleared, amendments that reflect changes in operational practices and processes, and drafting clarifications, updates and corrections to errors. Such amendments would not be required to be submitted for approval to the Board. The delegation will not otherwise

affect other aspects of the Rule and Procedure amendment process, including the role of the relevant Risk Committees, consultation with Clearing Members and others as appropriate, internal regulatory, business and operational reviews and internal or external legal review, as appropriate. The delegation, of course, will also not affect regulatory submission, filing and approval requirements, as applicable. ICE Clear Europe management will report to the Board any Rule and Procedure amendments approved under this delegated authority.

The delegation does not apply to Rule and Procedure changes amendments that are required to ensure compliance with relevant legislation directed at ICE Clear Europe as a clearing organization. Accordingly, such amendments will continue to require Board approval. In addition, even for amendments that may be approved by the President and Managing Director (acting together with the Head of Regulation), the delegation would not preclude submission of amendments to and approval by the Board if ICE Clear Europe determined that was appropriate in the particular circumstances.

In ICE Clear Europe's view, the proposed delegation will provide an efficient means of approving minor Rule and Procedure changes, consistent with the governance requirements of the clearing house. In light of its experience with the current approval practice, ICE Clear Europe believes that the categories of rule and procedure amendments being delegated do not typically rise to the level of significance that warrants Board approval, and that requiring the Board to review and approve such amendments is not necessarily a good use of the Board's time and resources. In approving the delegation of authority, the Board concluded that the internal review,

consultation and regulatory processes around the rule amendment process will ensure appropriate review and consideration of any proposed amendments.

(b) Statutory Basis

ICE Clear Europe believes that the changes described herein are consistent with the requirements of Section 17A of the Act³ and the regulations thereunder applicable to it, and are consistent with the prompt and accurate clearance and settlement of securities transactions and, to the extent applicable, derivative agreements, contracts and transactions, the safeguarding of securities and funds in the custody or control of ICE Clear Europe or for which it is responsible and the protection of investors and the public interest, within the meaning of Section 17A(b)(3)(F) of the Act.⁴ As discussed above, the changes are intended to create a more efficient procedure for review and approval of certain business-as-usual and operational Rule and Procedure amendments. Under the revised practice, such amendments could be approved by the President and Managing Director acting together with the Head of Regulation, without the need for Board approval. In ICE Clear Europe's view, such amendments do not generally warrant the Board's detailed review, and the delegation will accordingly permit the Board to devote its time and resources to other Clearing House matters. The Board will be notified of all amendments approved pursuant to delegated authority and will retain oversight of the process. As a result, ICE Clear Europe believes the changes will promote the prompt and accurate clearance and settlement of securities and derivatives transactions, and further

³ 15 U.S.C. 78q-1.

⁴ 15 U.S.C. 78q-1(b)(3)(F).

the public interest in the safe and effective clearing of such transactions. The changes are thus consistent with the requirements of Section 17A of the Act.⁵

(B) Self-Regulatory Organization's Statement on Burden on Competition

ICE Clear Europe does not believe the proposed changes to the rules would have any impact, or impose any burden, on competition not necessary or appropriate in furtherance of the purpose of the Act. The amendments relate to ICE Clear Europe's internal approval processes, and ICE Clear Europe does not believe that these changes will impose any additional costs on Clearing Members or other market participants. ICE Clear Europe further does not believe that the amendments will adversely affect access to clearing by Clearing Members or their customers or otherwise adversely affect Clearing Members or market participants or the market for clearing services generally.

(C) Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others

Written comments relating to the proposed changes to the rules have not been solicited or received. ICE Clear Europe will notify the Commission of any written comments received by ICE Clear Europe.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective upon filing pursuant to Section 19(b)(3)(A)⁶ of the Act and Rule 19b-4(f)(1)⁷ thereunder. The amendments constitute a stated policy, practice or interpretation with respect to the meaning, administration or enforcement of an existing rule. At any time within 60 days of the filing of the

⁵ 15 U.S.C. 78q-1.

⁶ 15 U.S.C. 78s(b)(3)(A).

⁷ 17 CFR 240.19b-4(f)(1).

proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>) or
- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-ICEEU-2016-002 on the subject line.

Paper Comments:

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-ICEEU-2016-002. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet website (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule

change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Section, 100 F Street, N.E., Washington, D.C. 20549, on official business days between the hours of 10:00 a.m. and 3:00 pm. Copies of such filings will also be available for inspection and copying at the principal office of ICE Clear Europe and on ICE Clear Europe's website at <https://www.theice.com/notices/Notices.shtml?regulatoryFilings>.

All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-ICEEU-2016-002 and should be submitted on or before [insert date 21 days from publication in the Federal Register].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁸

Elizabeth M. Murphy
Secretary

⁸ 17 CFR 200.30-3(a)(12).