



September 30, 2011

**Via Electronic Submission:** <http://comments.cftc.gov>

Mr. David Stawick  
Secretary  
Commodity Futures Trading Commission  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

RE: Notice of Proposed Rulemaking on Customer Clearing Documentation and Timing of Acceptance for Clearing and Notice of Proposed Rulemaking on Clearing Member Risk Management (RIN No. 3038-AD 51)

Dear Mr. Stawick:

IntercontinentalExchange, Inc. (“ICE”) appreciates the opportunity to comment on the Commodity Futures Trading Commission’s (“CFTC” or “Commission”) proposed rulemaking (the “Proposal”) setting forth new rules on Customer Clearing Documentation and Timing of Acceptance for Clearing.

As background, ICE operates five clearinghouses: ICE Clear Credit, ICE Clear Europe, ICE Clear US, The Clearing Corporation, and ICE Clear Canada. ICE has pioneered the clearing of OTC energy and credit swaps. Over the past ten years, ICE has been instrumental in transforming the OTC energy markets from bilateral markets to markets that have overwhelmingly accepted clearing.

The Commission’s proposal has two parts: (1) new rules governing customer clearing documentation and (2) new rules governing the time frame for accepting trades into clearing. In regards to the new rules governing customer clearing documentation, ICE supports the Commission’s efforts to increase the customer access to clearing. In regards to the rules governing the time frame for accepting trades into clearing, ICE supports the Commission’s efforts. As noted in our previous comment letters, ICE believes that straight through processing of trades by DCOs underpins an effective clearing system. Delays between execution and clearing can lead to uncertainty and could subject participants to counterparty risk.



Please do not hesitate to contact the undersigned at 770.916.7832 or at [trabue.bland@theice.com](mailto:trabue.bland@theice.com) if you have any questions regarding our comments.

Sincerely,

A handwritten signature in black ink, reading "Trabue Bland", enclosed within a rectangular black border.

R. Trabue Bland  
IntercontinentalExchange, Inc.