

January 28, 2015

Submitted via CFTC Portal

Division of Market Oversight
U.S. Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: ICAP Global Derivatives Limited – Regulation 40.6 Rule Certification – Revised Fee Schedule – Modification No. 2 of Submission IGDL-2015-R-1 dated January 15, 2015

Ladies and Gentlemen:

This submission modifies submission IGDL-2015-R-1 dated January 15, 2015 by resubmitting the correction to a numerical error relating to the Global Monthly discount thresholds submitted in IGDL-2015-R-1A. The Exhibits submitted in IGDL-2015-R-1A erroneously omitted notes f and g to the revised fee schedule (the “Fee Schedule”).

A copy of ICAP Global Derivatives Limited’s (“IGDL” or the “SEF”) Fee Schedule, as modified, marked to show changes against the version submitted to the Commission in IGDL-2015-R-1A on January 21, 2015, is attached hereto as Exhibit A, a clean copy of the Fee Schedule is attached hereto as Exhibit B and a copy of the Fee Schedule marked to show changes against the last final version submitted to the Commission as IGDL-2014-R-13 on October 17, 2014 is attached hereto as Exhibit C. A request for confidential treatment of the Fee Schedule is being simultaneously submitted to the Commission and a copy of that request for confidential treatment is included with this submission.

The revised Fee Schedule, which was originally submitted on January 15, 2015, will become effective on February 2, 2015.

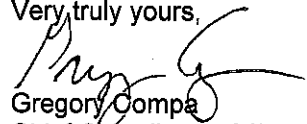
IGDL certifies that its revised discount program (the “Program”) and revised Fee Schedule comply with the requirements of the Commodity Exchange Act (the “Act”) and the rules and regulations promulgated thereunder. IGDL has reviewed the swap execution facility core principles (“Core Principles”) as set forth in the Act and has determined that each of the Program and the Fee Schedule complies with the requirements of impartial access in Core Principle 2 and Commission Regulation 37.202 because all fees and any discounts will be applied on an impartial, fair and non-discriminatory manner, and the Program will be made transparent to all Participants. In compliance with Core Principle 2 and Commission Regulation 37.200, the Program does not incentivize manipulative trading or market abuse or impact IGDL’s ability to perform its trade practice and market surveillance obligations under the Act, and IGDL’s Market Regulation staff will continue to monitor trading to prevent manipulative trading and market abuse. The Program also complies with the requirements for monitoring and trade processing in Core Principle 4 and Commission Regulation 37.401, and the recordkeeping and reporting requirements in Core Principle 10 and Commission Regulations 37.1000 and 37.1001. IGDL has implemented systems to track Program participants’ transactions to ensure proper fee discounts are applied.

IGDL 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 IGDL website and may be accessed at:

<http://www.icap.com/what-we-do/global-broking/sef.aspx>.

Please contact the undersigned at (212) 341-9193 with any questions regarding this matter.

Very truly yours,



Gregory Compa
Chief Compliance Officer

ICAP Global Derivatives Limited
2 Broadgate
London
EC2M 7UR
United Kingdom



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2 Broadgate
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Via Email

Assistant Secretary of the Commission for
FOI, Privacy and Sunshine Acts
Compliance
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, D.C. 20581
Via email: FOIAsubmissions@cftc.gov

Re: FOIA Confidential Treatment Request

Ladies and Gentlemen:

ICAP Global Derivatives Limited ("IGDL") (**Applicant**) has submitted to the Commodity Futures Trading Commission (**Commission**) a second modification to a rule certification in IGDL-2015-R-1 pursuant to CFTC Reg. 40.6 in order to certify its revised fee schedule implementing a new discount program (the "Certification"). Attached as Exhibit A to the Certification is a marked version of the revised fee schedule (the "Fee Schedule") showing all changes to the version submitted to the Commission in IGDL-2015-R-1A on January 21, 2015, attached as Exhibit B to the Certification is a clean version of the Fee Schedule and attached as Exhibit C to the Certification is a marked version of the Fee Schedule showing all changes to the last final version submitted to the Commission in IGDL-2014-R-13 on October 17, 2014.

The Applicant hereby requests that Exhibit A, Exhibit B and Exhibit C to the Certification (**Confidential Information**) be treated as confidential in order to prevent disclosure of Applicant's trade secrets and confidential commercial and financial information upon a request under the Freedom of Information Act (**FOIA**). We request the Confidential Information be provided confidential treatment for an indefinite period.

Please promptly inform the following of any request for the Confidential Information or its contents made pursuant to FOIA or the Commission's rules so that we may substantiate the foregoing request for confidential treatment in accordance with Section 145.9 of the Commission's Regulations: Attention: General Counsel, ICAP GLOBAL DERIVATIVES LIMITED, 2 Broadgate, London EC2M 7UR, United Kingdom.

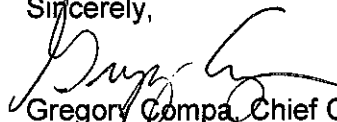
Pursuant to Part 145.9(d)(4) of the Commission's regulations, we have marked each page of the Confidential Information with the words "Confidential Treatment Requested by ICAP GLOBAL DERIVATIVES LIMITED" and have identified each portion of the Confidential Information with

the following identifying numbers and codes, as applicable: IGDL-2015-R-1A2-Exhibit A, IGDL-2015-R-1A2-Exhibit B and IGDL-2015-R-1A2-Exhibit C.

Please contact the undersigned at 212-341-9193 with any questions regarding this matter.

Thank you for your attention to this matter.

Sincerely,



Gregory Compa, Chief Compliance Officer

ICAP GLOBAL DERIVATIVES LIMITED

2 Broadgate

London

EC2M 7UR

United Kingdom

cc by email: Division of Market Oversight, Commodity Futures
Trading Commission