

MEMORANDUM

TO: File
FROM: Joseph P. Kamnik
RE: Meeting with ICE Trust
DATE: September 30, 2010

On September 30, 2010, representatives from the Securities and Exchange Commission (“SEC”) discussed with representatives from ICE Trust U.S. LLC (“ICE Trust”) implications of Dodd-Frank Titles VII and VII pertaining to ICE Trus. The SEC representatives were Mike Macchiaroli, Denise Landers, Marta Chaffee, and Joe Kamnik. ICE Trust representatives were Christopher Edmonds, Kevin McClear, and Jessica Bertoldi. Michael P. Phillips, ICE Trust’s outside counsel from Winston and Strawn LLP, also joined the call. ICE Trust discussed customer account structures during the interim period before the Dodd-Frank effective date and during the period after the Dodd-Frank effective date.

Agenda

Title VII Implementation Meeting between SEC and ICE Trust

- Discussion of the pending implications of Dodd-Frank Titles VII and VIII for ICE Trust.