

Intercontinental Exchange, Inc.  
 Form 424B7  
 December 18, 2015  
Table of Contents

Filed pursuant to Rule 424(b)(7)

Registration No. 333-206169

**CALCULATION OF REGISTRATION FEE**

Title of Each Class of Securities Offered	Amount Registered	Proposed	Proposed	Amount of Registration Fee(2)
		Maximum Offering Price Per Share(1)	Maximum Aggregate Offering Price(1)	
Common Stock, par value \$0.01 per share	5,669,002	\$248.92	\$1,411,127,977.84	N/A

- (1) Estimated solely for purposes of calculating the registration fee in accordance with Rules 457(c) and 457(r) of the Securities Act of 1933, as amended (the Securities Act ), and based upon the average of the high and low sales price of a share of the Registrant's common stock, as reported by the New York Stock Exchange on December 16, 2015.
- (2) Registration fees were previously paid in connection with the filing of the prospectus supplement, dated December 15, 2015 (file no. 333-206169).

**Table of Contents**

**PROSPECTUS SUPPLEMENT**

(To prospectus dated December 3, 2015)

**5,669,002 Shares**

**INTERCONTINENTAL EXCHANGE, INC.**

**Common Stock**

References in this prospectus supplement or the accompanying prospectus to the Company, ICE, we, us and our Intercontinental Exchange, Inc. and not to any of its subsidiaries unless otherwise specified or the context requires otherwise.

This prospectus supplement relates to the resale of 5,669,002 shares of our common stock, par value \$0.01 per share, held by the selling stockholders identified in this prospectus supplement. We are not selling any of our common stock pursuant to this prospectus supplement, and we will not receive any proceeds from the sale of our common stock offered by this prospectus supplement by the selling stockholders.

The underwriter has agreed to purchase the shares of common stock from the selling stockholders at a price of \$239.10 per share, which will result in \$1,355,458,378.20 of proceeds to the selling stockholders before expenses. The underwriter proposes to offer the shares of common stock from time to time for sale in one or more transactions on the New York Stock Exchange ( NYSE ), in the over-the-counter market, through negotiated transactions or otherwise at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices, subject to receipt and acceptance by it and subject to its right to reject any order in whole or in part. See Underwriting .

Our common stock is listed on the NYSE under the symbol ICE . The last reported closing sale price of our common stock on the NYSE on December 16, 2015 was \$247.72 per share.

**Investing in our securities involves risk. See Risk Factors on page S-3 of this prospectus supplement.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

Edgar Filing: Intercontinental Exchange, Inc. - Form 424B7

The underwriter expects to deliver the shares against payment in New York, New York on December 22, 2015.

**Credit Suisse**

**The date of this prospectus supplement is December 16, 2015.**

**Table of Contents**

**TABLE OF CONTENTS**

**Prospectus Supplement**

	<b>Page</b>
<u>ABOUT THIS PROSPECTUS SUPPLEMENT</u>	S-i
<u>WHERE YOU CAN FIND ADDITIONAL INFORMATION</u>	S-i
<u>FORWARD-LOOKING STATEMENTS</u>	S-iii
<u>SUMMARY</u>	S-1
<u>COMPANY OVERVIEW</u>	S-1
<u>ADDITIONAL INFORMATION</u>	S-1
<u>THE OFFERING</u>	S-2
<u>RISK FACTORS</u>	S-3
<u>USE OF PROCEEDS</u>	S-5
<u>SELLING STOCKHOLDERS</u>	S-6
<u>MATERIAL UNITED STATES TAX CONSEQUENCES TO NON-U.S. HOLDERS OF COMMON STOCK</u>	S-8
<u>UNDERWRITING</u>	S-11
<u>LEGAL MATTERS</u>	S-17

**Prospectus**

	<b>Page</b>
<u>ABOUT THIS PROSPECTUS</u>	1
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	1
<u>FORWARD-LOOKING STATEMENTS</u>	2
<u>INTERCONTINENTAL EXCHANGE</u>	2
<u>RISK FACTORS</u>	3
<u>RATIO OF EARNINGS TO FIXED CHARGES</u>	3
<u>USE OF PROCEEDS</u>	3
<u>DESCRIPTION OF SECURITIES</u>	4
<u>PLAN OF DISTRIBUTION</u>	10
<u>VALIDITY OF SECURITIES</u>	10
<u>EXPERTS</u>	10

**Table of Contents**

**ABOUT THIS PROSPECTUS SUPPLEMENT**

This prospectus supplement is part of a shelf registration statement that we have filed with the Securities and Exchange Commission (the SEC) using a shelf registration process. Under this shelf registration process, the selling stockholders may, from time to time, offer and sell our common stock described in this prospectus supplement and in the accompanying prospectus in one or more offerings. Please carefully read both this prospectus supplement and the accompanying prospectus in addition to the information described in the section of this prospectus supplement entitled **Where You Can Find Additional Information**.

None of ICE, any selling stockholder or the underwriter has authorized anyone to provide you with information other than the information contained in this prospectus supplement and the accompanying prospectus, including the information incorporated by reference herein as described under **Where You Can Find Additional Information**, or any free writing prospectus of ICE. None of ICE, any selling stockholder or the underwriter takes responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This prospectus supplement, the accompanying prospectus and any such free writing prospectus may be used only for the purposes for which they have been published. You should not assume that the information contained in or incorporated by reference into this prospectus supplement or the accompanying prospectus is accurate as of any date other than the date on the cover page of this prospectus supplement. We are not making an offer of these securities in any jurisdiction where the offer is not permitted.

For investors outside of the United States, none of ICE, the selling stockholders or the underwriter have done anything that would permit the offering or possession or distribution of this prospectus supplement in any jurisdiction where action for that purpose is required, other than in the United States. You are required to inform yourselves about and to observe any restrictions relating to the offering and the distribution of this prospectus supplement outside of the United States.

**WHERE YOU CAN FIND ADDITIONAL INFORMATION**

ICE is required to file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any documents filed by us at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Our filings with the SEC are also available to the public through the SEC's Internet site at [www.sec.gov](http://www.sec.gov) or on our Internet site at [www.intercontinentalexchange.com](http://www.intercontinentalexchange.com). Except for the documents referred to under the caption **Where You Can Find Additional Information** in this prospectus supplement and under the caption **Where You Can Find More Information** in the accompanying prospectus which are specifically incorporated by reference into this prospectus supplement and the accompanying prospectus, information contained on ICE's website or that can be accessed through its website is not incorporated into and does not constitute a part of this prospectus supplement or the accompanying prospectus. ICE has included its website address only as an inactive textual reference and does not intend it to be an active link to its website.

ICE has filed with the SEC a registration statement on Form S-3 relating to the securities covered by this prospectus supplement. This prospectus supplement and the accompanying prospectus are part of the registration statement and do not contain all of the information in the registration statement. Whenever a reference is made in this prospectus supplement or the accompanying prospectus to a contract or other document of ours, please be aware that the reference is only a summary and that you should refer to the exhibits that are a part of the registration statement for a copy of the contract or other document. You may review a copy of the registration statement at the SEC's public reference room in Washington, D.C., as well as through the SEC's Internet site.

The SEC's rules allow us to incorporate by reference information into this prospectus supplement and the accompanying prospectus. This means that we can disclose important information to you by referring you to another document. Any information referred to in this way is considered part of this prospectus supplement and

S-i

**Table of Contents**

the accompanying prospectus from the date we file that document. Any reports filed by us with the SEC on or after the date of this prospectus supplement prior to the termination of this offering will automatically update and, where applicable, supersede any information contained in this prospectus supplement or the accompanying prospectus or incorporated by reference herein or therein.

We incorporate by reference into this prospectus supplement the following documents or information filed with the SEC (other than, in each case, documents or information deemed to have been furnished and not filed in accordance with SEC rules):

- 1) Annual Report of Intercontinental Exchange, Inc. on Form 10-K for the fiscal year ended December 31, 2014, filed on February 5, 2015 (File No. 001-36198);
- 2) Quarterly Report of Intercontinental Exchange, Inc. on Form 10-Q for the quarter ended March 31, 2015, filed on May 5, 2015 (File No. 001-36198);
- 3) Quarterly Report of Intercontinental Exchange, Inc. on Form 10-Q for the quarter ended June 30, 2015, filed on August 5, 2015 (File No. 001-36198);
- 4) Quarterly Report of Intercontinental Exchange, Inc. on Form 10-Q for the quarter ended September 30, 2015, filed on October 28, 2015 (File No. 001-36198);
- 5) Definitive Proxy Statement of Intercontinental Exchange, Inc. on Schedule 14A for the Annual Meeting of Stockholders on May 15, 2015, filed on March 30, 2015 (solely to the extent incorporated by reference into Part III of Intercontinental Exchange Inc.'s 2014 Annual Report on Form 10-K) (File No. 001-36198);
- 6) Current Reports of Intercontinental Exchange, Inc. on Form 8-K filed on January 6, 2015; May 19, 2015; May 27, 2015; September 17, 2015; October 26, 2015; October 28, 2015; November 10, 2015; November 13, 2015; November 18, 2015; November 24, 2015; December 11, 2015; December 11, 2015; December 14, 2015; and December 15, 2015 (File No. 001-36198); and
- 7) All documents filed by ICE under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 on or after the date of this prospectus and before the termination of the applicable offering.

We will provide without charge to each person, including any beneficial owner, to whom this prospectus supplement and the accompanying prospectus are delivered, upon his or her written or oral request, a copy of any or all documents referred to above which have been or may be incorporated by reference into this prospectus supplement or the accompanying prospectus excluding exhibits to those documents unless they are specifically incorporated by reference into those documents. You can request those documents from Investor Relations, 5660 New Northside Drive, Atlanta, GA 30328, telephone (770) 857-4700.





**Table of Contents**

**FORWARD-LOOKING STATEMENTS**

This prospectus supplement and the documents incorporated by reference into this prospectus supplement contain statements that may constitute forward-looking statements within the meaning of the safe harbor provisions of The Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to numerous assumptions, risks and uncertainties which change over time. In some cases, you can identify forward-looking statements by words such as may, hope, might, can, could, will, should, expect, plan, anticipate, predict, potential or continue, and the negative of these terms and other comparable terminology. These statements are only predictions based on our current expectations about future events. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statements. In particular, you should consider the numerous risks and uncertainties described in our Annual Report on Form 10-K for the fiscal year ended December 31, 2014 and our Quarterly Reports on Form 10-Q incorporated by reference herein.

Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are set forth in ICE's filings with the SEC. These risks and uncertainties include, without limitation, the following:

our expectations regarding the business environment in which we operate and trends in our industry, including trading volumes, clearing, fees and changing regulations;

conditions in global financial markets and domestic and international economic conditions;

volatility in commodity prices, equity prices, and price volatility of financial benchmarks and instruments such as interest rates, credit spreads, equity indexes and foreign exchange rates;

the impact of any changes in domestic and foreign laws, regulations, rules or government policy with respect to financial markets, including any changes in previously issued regulations and policies, increased regulatory scrutiny or enforcement actions resulting from ongoing scrutiny of the U.S. equity market structure and our ability to comply with regulatory requirements;

the success of our clearing houses and our ability to minimize the risks associated with operating multiple clearing houses in multiple jurisdictions;

the performance and reliability of our technology and the technology of our third-party service providers;

our ability to identify and effectively pursue acquisitions and strategic alliances and successfully integrate the companies we acquire;

increasing competition and consolidation in our industry;

our ability to continue to realize the synergies and benefits of the NYSE Holdings (as defined below) acquisition within the expected time frame, and continue to integrate NYSE Holdings' operations with our business;

our ability to complete any acquisition we have announced or will announce in the future, realize the anticipated cost savings and synergies of the acquisition ( IDC Merger ) of Interactive Data Holdings Corporation ( Interactive Data ) or any other acquisition we have announced or will announce in the future, and successfully integrate Interactive Data or any other company we may acquire with our business without material delay, higher than anticipated costs or difficulty or loss of key personnel;

our ability to identify and effectively pursue acquisitions and strategic alliances in the future;

our ability to keep pace with rapid technological developments and to ensure that the technology we utilize is not vulnerable to security risks, hacking and cyber attacks;

the soundness of our electronic platform and disaster recovery system technologies;

S-iii

**Table of Contents**

the accuracy of our cost estimates and expectations;

our belief that cash flows from operations will be sufficient to service our current levels of debt, the notes, and other indebtedness to be incurred in connection with the IDC Merger and to fund our working capital needs and capital expenditures for the foreseeable future;

our ability, on a timely and cost-effective basis, to offer additional products and services, leverage our risk management capabilities and enhance our technology;

our ability to maintain existing market participants and attract new ones;

our ability to protect our intellectual property rights, including the costs associated with such protection, and our ability to operate our business without violating the intellectual property rights of others;

our ability to identify trends and adjust our business to benefit from such trends;

potential adverse results of threatened or pending litigation and regulatory actions and proceedings; and

general competitive, economic, political and market conditions and fluctuations.

**We caution you not to place undue reliance on the forward-looking statements, which speak only as of the date of this prospectus supplement in the case of forward-looking statements contained in this prospectus supplement, or the dates of the documents incorporated by reference into this prospectus supplement in the case of forward-looking statements made in those incorporated documents.**

**We expressly qualify in their entirety all forward-looking statements attributable to us or any person acting on our behalf by the cautionary statements contained or referred to in this section.**

**Table of Contents**

**SUMMARY**

*This summary is not complete and does not contain all of the information that you should consider before investing in our common stock. You should read carefully this entire prospectus supplement and the accompanying prospectus, including the information incorporated by reference from our Annual Report on Form 10-K for the fiscal year ended December 31, 2014 and the other incorporated documents, including in particular the section entitled Risk Factors of this prospectus supplement and in such incorporated documents, as well as our consolidated financial statements, incorporated by reference in this prospectus supplement and the accompanying prospectus, before making any investment decision.*

**Company Overview**

Together with our consolidated subsidiaries, we are a leading global operator of regulated exchanges, clearing houses and listing venues, and a provider of data services for commodity and financial markets. We operate regulated marketplaces for trading and clearing a broad array of derivatives and securities contracts across major asset classes, including energy and agricultural commodities, interest rates, equities, equity derivatives, credit derivatives, bonds and currencies.

Our exchanges include: futures exchanges in the United States, United Kingdom, continental Europe, Canada and Singapore and cash equities exchanges and equity options exchanges in the United States. We operate over-the-counter, or OTC, markets for physical energy and credit default swaps, or CDS. We also own seven central counterparty clearing houses serving the global derivatives markets. Through our trading, clearing, listings and post-trade platforms, we bring together buyers and sellers by offering liquid markets, benchmark products, access to capital markets, data and a range of services to support market participants investing, risk management and capital raising activities.

We were previously known as IntercontinentalExchange Group, Inc. and changed our name to Intercontinental Exchange, Inc., a Delaware corporation, on June 2, 2014. We were organized on March 6, 2013 as a direct, wholly-owned subsidiary of Intercontinental Exchange Holdings, Inc. (formerly known as IntercontinentalExchange, Inc.) for the purpose of effecting Intercontinental Exchange Holdings, Inc.'s acquisition of NYSE Holdings LLC (formerly known as NYSE Euronext Holdings LLC) (NYSE Holdings), which occurred on November 13, 2013 in a stock and cash transaction valued at \$11.1 billion. Upon completion of the acquisition, Intercontinental Exchange Holdings, Inc. and NYSE Holdings each became our wholly-owned subsidiaries. NYSE Holdings is a guarantor of certain of our existing senior indebtedness. NYSE Holdings LLC was organized on May 22, 2006 as a Delaware limited liability company. The predecessor entity to Intercontinental Exchange Holdings, Inc. was established in May 2000.

On December 11, 2015, the Company completed its acquisition of the business of Trayport, Inc. (the Trayport Acquisition) in exchange for 2,527,658 shares of common stock, par value \$0.01 per share, in respect of the \$650 million purchase price (as adjusted at closing). On December 14, 2015, the Company completed the IDC Merger in exchange for approximately \$3.65 billion in cash and approximately 6.47 million shares of common stock which had a value of \$1.67 billion based on the 10-day volume weighted average price of ICE common stock on December 10, 2015, excluding amounts paid for cash on hand and tax benefits at Interactive Data.

**Additional Information**

Our principal executive offices are located at 5660 New Northside Drive, Atlanta, Georgia 30328, our telephone number is (770) 857-4700 and our website is [www.intercontinentalexchange.com](http://www.intercontinentalexchange.com). Information on our website is not a

part of, and we are not incorporating the contents of our website into, this prospectus supplement.

S-1

**Table of Contents**

**The Offering**

The following summary of the offering contains basic information about the offering and the common stock and is not intended to be complete. It does not contain all the information that may be important to you. For a more complete understanding of the common stock, please refer to the section of the accompanying prospectus entitled "Description of Securities - Common Stock."

Common stock offered by the selling stockholders	5,669,002 shares.
Common stock outstanding	118,743,879 shares.
Use of proceeds	We will not receive any proceeds from the sale of shares of common stock offered by the selling stockholders. See "Use of Proceeds."
Risk factors	You should carefully read and consider the information set forth under "Risk Factors" beginning on page S-3 in this prospectus supplement, beginning on page 3 in the accompanying prospectus and in the documents incorporated by reference herein, including our Annual Report on Form 10-K for the fiscal year ended December 31, 2014, before investing in our common stock.
NYSE symbol	ICE .

The number of shares of our common stock to be outstanding after this offering is based on 109,764,674 total outstanding shares of Company common stock outstanding as of December 10, 2015, plus the 2,527,658 shares of common stock issued in the Trayport Acquisition and the 6,451,547 shares of common stock issued in the IDC Merger.

**Table of Contents**

**RISK FACTORS**

*An investment in our common stock involves risk. Prior to making a decision about investing in our common stock, and in consultation with your own financial and legal advisors, you should carefully consider the following risk factors regarding our common stock, as well as the risk factors and the regulatory update information incorporated by reference in this prospectus supplement from our Annual Report on Form 10-K for the fiscal year ended December 31, 2014 under the heading Risk Factors and other filings we have made or may make from time to time with the SEC. You should also refer to the other information in this prospectus supplement and the accompanying prospectus, including our financial statements and the related notes incorporated by reference into this prospectus supplement and the accompanying prospectus. Additional risks and uncertainties that are not yet identified may also materially harm our business, operating results and financial condition and could result in a complete loss of your investment.*

***The price of our common stock may fluctuate significantly, and you could lose all or part of your investment.***

Volatility in the market price of our common stock may prevent you from being able to sell your common stock at or above the price you paid for your common stock. The market price for our common stock could fluctuate significantly for various reasons, including:

our operating and financial performance and prospects;

our quarterly or annual earnings or those of other companies in our industry;

conditions in global financial markets and domestic and international economic conditions;

future announcements concerning our business or our competitors' businesses;

the public's reaction to our press releases, other public announcements and filings with the SEC;

changes in earnings estimates or recommendations by securities analysts who track our common shares;

market and industry perception of our success, or lack thereof, in pursuing our growth strategy;

strategic actions by us or our competitors, such as acquisitions or restructurings;

changes in domestic and foreign laws, regulations, rules or government policy with respect to financial markets, including any changes in previously issued regulations and policies, increased regulatory scrutiny or enforcement actions resulting from ongoing scrutiny of the U.S. equity

market structure and our ability to comply with regulatory requirements;

changes in accounting standards, policies, guidance, interpretations or principles;

sales of common shares by us or members of our management team;

our ability to identify and effectively pursue acquisitions and strategic alliances and successfully integrate the companies we acquire;

volatility in commodity prices, equity prices, and price volatility of financial benchmarks and instruments such as interest rates, credit spreads, equity indexes and foreign exchange rates;

changes in general market, economic and political conditions in the United States and global economies or financial markets, including those resulting from natural disasters, terrorist attacks, acts of war and responses to such events; and

the other factors described under [Forward Looking Statements](#) in this prospectus supplement.

S-3



**Table of Contents**

***Future sales or the possibility of future sales of a substantial amount of our common stock may depress the price of our common stock.***

Future sales or the availability for sale of substantial amounts of our common stock in the public market could adversely affect the prevailing market price of our common stock and could impair our ability to raise capital through future sales of equity securities.

We may issue our common stock or other securities from time to time as consideration for future acquisitions and investments. If any such acquisition or investment is significant, the number of shares of our common stock, or the number or aggregate principal amount, as the case may be, of other securities that we may issue may in turn be substantial. We may also grant registration rights covering those shares of our common stock or other securities in connection with any such acquisitions and investments.

We cannot predict the size of future issuances of our common stock or the effect, if any, that future issuances and sales of our common shares will have on the market price of our common stock. Sales of substantial amounts of our common stock (including our common stock issued in connection with an acquisition or investment), or the perception that such sales could occur, may adversely affect prevailing market prices for our common stock.

***We are a holding company and depend on our subsidiaries for dividends, distributions and other payments.***

We are a legal entity separate and distinct from our operating subsidiaries. Our principal source of cash flow, including cash flow to pay dividends to our stockholders and principal and interest on our outstanding debt, is dividends from our subsidiaries. There are statutory and regulatory limitations on the payment of dividends by certain of our subsidiaries to us. If our subsidiaries are unable to make dividend payments to us and sufficient cash or liquidity is not otherwise available, we may not be able to make dividend payments to our stockholders, principal and interest payments on our outstanding debt or repurchase shares of our common stock. Further, we have guaranteed the payment of certain debt obligations by our subsidiary, NYSE Holdings. This guarantee may require us to provide substantial funds or assets to creditors of our subsidiaries at a time when we are in need of liquidity to fund our own obligations and may affect our ability to make dividend payments to our stockholders, principal and interest payments on our outstanding debt or repurchase shares of our common stock.

***Provisions of our organizational documents and Delaware law may delay or deter a change of control of ICE.***

Our organizational documents contain provisions that may have the effect of discouraging, delaying or preventing a change of control of, or unsolicited acquisition proposals for, ICE. These provisions make a change of control less likely, which may be contrary to the desires of certain of our stockholders. Many of these provisions are required by relevant regulators in connection with our ownership and operation of U.S. and European equity exchanges. For example, our organizational documents include provisions that require our Board of Directors to consider the impact on our security exchanges to discharge their responsibilities and duties prior to taking certain actions and generally restrict any person (either alone or together with its related persons) from (i) voting or causing the voting of shares of stock representing more than 10% of our outstanding voting capital stock (including as a result of any agreement by any other persons not to vote shares of stock) or (ii) beneficially owning shares of stock representing more than 20% of the outstanding shares of any class or series of our capital stock. Further, our organizational documents generally limit the ability of stockholders to call special stockholders meetings or act by written consent, and generally authorize our board of directors, without stockholder approval, to issue and fix the rights and preferences of one or more series of preferred stock. In addition, provisions of Delaware law may have a similar effect, such as provisions limiting the ability of certain interested stockholders, as defined under Delaware law, from causing the merger or acquisition of a corporation against the wishes of the board of directors.

S-4

**Table of Contents**

**USE OF PROCEEDS**

The selling stockholders will receive all of the net proceeds from the sale of the shares of our common stock in this offering. Pursuant to the Stockholders and Registration Rights Agreement, dated as of December 14, 2015 (the Registration Rights Agreement ), among the Company, the selling stockholders and the other parties thereto, we will pay all expenses (other than underwriting discounts) of the selling stockholders in connection with this offering. We will not receive any proceeds as a result of the sale of shares of common stock by the selling stockholders in connection with this offering.

S-5

**Table of Contents****SELLING STOCKHOLDERS**

On December 14, 2015, the Company completed the IDC Merger pursuant to an Agreement and Plan of Merger, dated as of October 26, 2015 (the Merger Agreement). Under the terms of the Merger Agreement, the Company acquired Interactive Data through a merger of Red Merger Sub Inc., a Delaware corporation and wholly-owned subsidiary of the Company, with and into Interactive Data, and Interactive Data is now a wholly-owned subsidiary of the Company. The aggregate consideration paid by the Company was approximately \$3.65 billion in cash (which was used to repay indebtedness of Interactive Data as well as to pay cash merger consideration to Interactive Data's equityholders) and approximately 6.47 million shares of ICE common stock, issued to Interactive Data's equityholders (which had a value of \$1.67 billion based on the 10-day volume weighted average price of ICE common stock on December 10, 2015). The cash consideration paid by the Company is subject to post-closing adjustment for Interactive Data's working capital as of the closing date.

The information contained in the table below in respect of the selling stockholders (including the number of shares beneficially owned and the number of shares offered) has been obtained from the selling stockholders and has not been independently verified by us.

The ownership percentage indicated in the following table is based on the 109,764,674 total outstanding shares of Company common stock as of December 10, 2015, plus the 2,527,658 shares of common stock issued in the Trayport Acquisition and the 6,451,547 shares of common stock issued in the IDC Merger as of December 15, 2015. Unless otherwise noted in footnotes to the table below, each selling stockholder has sole voting and investment power with respect to the shares of Company common stock such selling stockholder beneficially owns.

The amounts and percentage of common stock beneficially owned are reported on the basis of regulations of the SEC governing the determination of beneficial ownership of securities. Under the rules of the SEC, a person is deemed to be a beneficial owner of a security if that person has or shares voting power, which includes the power to vote or to direct the voting of such security, or investment power, which includes the power to dispose of or to direct the disposition of such security. A person is also deemed to be a beneficial owner of any securities of which that person has a right to acquire beneficial ownership within 60 days. Under these rules, more than one person may be deemed a beneficial owner of the same securities and a person may be deemed a beneficial owner of securities as to which he or she has no economic interest.

Selling Stockholders (1)	Number of Shares Beneficially Owned	Percent of Class	Number of Shares Offered	Number of Shares of Class Beneficially Owned After Sale	Percentage of
					Shares of Class Beneficially Owned After Sale
Silver Lake Partners III, L.P.(2)(3)(4)	2,497,119	2.10%	2,497,119	0	0%
Silver Lake Technology Investors III, L.P.(2)(3)(4)	26,383	*	26,383	0	0%
Warburg Pincus Private Equity X, L.P.(3)(4)(5)	2,032,263	1.71%	2,032,263	0	0%
	70,355	*	70,355	0	0%

Warburg Pincus X Partners,  
L.P.(3)(4)(5)

WP X Finance, L.P.(3)(4)(5)	166,901	*	166,901	0	0%
Igloo Co-Invest, LLC (3)(6)	1,167,974	*	875,981	291,993	*

\* Less than 1%.

- (1) The selling stockholders have certain rights pursuant to the Registration Rights Agreement, which are described more fully in our Current Report on Form 8-K filed on December 14, 2015, which is incorporated by reference in this prospectus supplement, including Exhibit 4.1 to such Form 8-K. Other than such registration rights, there are no material relationships between the selling stockholders and the Company.
- (2) The general partner of each of Silver Lake Partners III, L.P. ( SLP III ) and Silver Lake Technology Investors III, L.P. ( SLTI III ) is Silver Lake Technology Associates III, L.P. ( SLTA III ). The general partner of SLTA III is SLTA III (GP), L.L.C. ( SLTA GP LLC ). The sole member of SLTA GP LLC is Silver Lake Group, L.L.C. ( Silver Lake Group ) and, collectively with SLP III, SLTI III, SLTA III and SLTA GP LLC, the Silver Lake entities ). Michael Bingle, James Davidson, Egon Durban, Kenneth Hao, Christian Lucas, Gregory Mondre and

S-6

**Table of Contents**

- Joseph Osnos are the members of the Investment Committee of SLTA III. As such, they may be deemed to have voting or dispositive power over the securities held by SLP III and SLTI III, however, each of them disclaims beneficial ownership of such securities. The address of each of the persons named in this footnote is 2775 Sand Hill Road Suite 100, Menlo Park, California 94025.
- (3) The Silver Lake entities, the Warburg Pincus entities (as defined below), Co-Invest Manager (as defined below) and Co-Invest (as defined below) are parties to certain agreements amongst themselves that provide for coordination of dispositions of the shares held by such parties. Accordingly, each such person may be deemed to share dispositive power over the shares beneficially owned by the other parties to such agreements; however, each of them disclaims beneficial ownership over any such shares solely on the basis of such agreements. The shares shown in the table above as beneficially owned by each of SLP III, SLTI III, the WP Sellers (as defined below) and Co-Invest (as defined below), exclude shares held by other parties to such agreements.
- (4) Excludes shares which may be deemed to be beneficially owned which are held by Co-Invest, which are discussed in footnote (6) below.
- (5) WPX GP, L.P. ( WPX GP ) is the managing general partner of WP X Finance, L.P. ( WP X Finance ). Warburg Pincus Private Equity X, L.P. ( WPPE X ) is the general partner of WXP GP. Warburg Pincus X, L.P. ( WP X LP ) is the general partner of WPPE X and Warburg Pincus X Partners, L.P. ( WPXP and, collectively with WPPE X and WP X Finance, the WP Sellers ). Warburg Pincus X GP L.P. ( WP X GP ), is the general partner of WP X LP. WPP GP LLC ( WPP GP ), is the general partner of WP X GP. Warburg Pincus Partners, L.P. ( WP Partners ), is the managing member of WPP GP. Warburg Pincus Partners GP LLC ( WP Partners GP ) is the general partner of WP Partners. Warburg Pincus & Co. ( WP ) is the managing member of WP Partners GP. Warburg Pincus LLC ( WP LLC and, collectively with WPX GP, WP X LP, WP X GP, WPP GP, WP Partners, WP Partners GP, WP and the WP Sellers, the Warburg Pincus entities ) is the manager of WPPE X and WP X LP. Charles R. Kaye and Joseph P. Landy are Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Messrs. Kaye and Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities. The address of each of the persons named in this footnote is 450 Lexington Avenue, New York, New York 10017.
- (6) Igloo Manager Co-Invest, LLC ( Co-Invest Manager ) is the managing member of Igloo Co-Invest, LLC ( Co-Invest ). SLTA III and WP X LP jointly own Co-Invest Manager and have appointed Michael Bingle and James Neary, respectively, as its management committee. As result of the agreements described in footnote (3) above and their ownership of Co-Invest Manager, certain of the Silver Lake entities and the Warburg Pincus entities along with Messrs. Bingle and Neary may be deemed to have voting and dispositive power over the securities held by Co-Invest; however, each of them disclaims beneficial ownership of such securities.

**Table of Contents**

**MATERIAL UNITED STATES TAX CONSEQUENCES TO NON-U.S. HOLDERS OF COMMON STOCK**

This section summarizes certain U.S. federal income and estate tax consequences of the ownership and disposition of our common stock by a non-U.S. holder. You are a non-U.S. holder if you are, for U.S. federal income tax purposes, a beneficial owner of our common stock and you are:

a nonresident alien individual,

a foreign corporation, or

an estate or trust that in either case is not subject to U.S. federal income tax on a net income basis on income or gain from our common stock.

This section does not consider the specific facts and circumstances that may be relevant to a particular non-U.S. holder and does not address the treatment of a non-U.S. holder under the laws of any state, local or non-U.S. taxing jurisdiction. This section is based on the tax laws of the United States, including the Internal Revenue Code of 1986, as amended (the Code), existing and proposed regulations, and administrative and judicial interpretations, all as currently in effect. These laws are subject to change, possibly on a retroactive basis.

If an arrangement treated as a partnership for U.S. federal income tax purposes holds our common stock, the U.S. federal income tax treatment of a partner will generally depend on the status of the partner and the tax treatment of the partnership. A partner in a partnership holding our common stock should consult its tax advisor with regard to the U.S. federal income tax treatment of an investment in our common stock.

You should consult a tax advisor regarding the U.S. federal tax consequences of acquiring, holding and disposing of our common stock in your particular circumstances, as well as any tax consequences that may arise under the laws of any state, local or non-U.S. taxing jurisdiction.

**Dividends**

Except as described below, if you are a non-U.S. holder of our common stock, dividends paid to you are subject to withholding of U.S. federal income tax at a 30% rate or at a lower rate if you are eligible for the benefits of an income tax treaty that provides for a lower rate. Subject to the discussion in FATCA Withholding below, even if you are eligible for a lower treaty rate, we and other payors will generally be required to withhold at a 30% rate (rather than the lower treaty rate) on dividend payments to you, unless you have furnished to us or another payor:

a valid Internal Revenue Service ( IRS ) Form W-8 or an acceptable substitute form upon which you certify, under penalties of perjury, your status as a non-United States person and your entitlement to the lower treaty rate with respect to such payments, or

in the case of payments made outside the United States to an offshore account (generally, an account maintained by you at an office or branch of a bank or other financial institution at any location outside the

Edgar Filing: Intercontinental Exchange, Inc. - Form 424B7

United States), other documentary evidence establishing your entitlement to the lower treaty rate in accordance with U.S. Treasury regulations.

If you are eligible for a reduced rate of U.S. withholding tax under a tax treaty, you may obtain a refund of any amounts withheld in excess of that rate by filing a refund claim with the IRS.

If dividends paid to you are effectively connected with your conduct of a trade or business within the United States, and, if required by a tax treaty, the dividends are attributable to a permanent establishment that you maintain in the United States, we and other payors generally are not required to withhold tax from the dividends, *provided* that you have furnished to us or another payor a valid IRS Form W-8ECI or an acceptable substitute form upon which you represent, under penalties of perjury, that:

you are a non-U.S. person, and

S-8



## **Table of Contents**

the dividends are effectively connected with your conduct of a trade or business within the United States and are includible in your gross income.

Effectively connected dividends (and, in the event a treaty applies, dividends attributable to a permanent establishment that you maintain in the United States) are taxed at rates applicable to U.S. citizens, resident aliens and domestic U.S. corporations.

If you are a corporate non-U.S. holder, effectively connected dividends that you receive may, under certain circumstances, be subject to an additional branch profits tax at a 30% rate or at a lower rate if you are eligible for the benefits of an income tax treaty that provides for a lower rate.

### **Gain on Disposition of Common Stock**

If you are a non-U.S. holder, you generally will not be subject to U.S. federal income tax on gain that you recognize on a disposition of our common stock unless:

the gain is effectively connected with your conduct of a trade or business in the United States, and the gain is attributable to a permanent establishment that you maintain in the United States, if that is required by an applicable income tax treaty as a condition for subjecting you to U.S. taxation on a net income basis,

you are an individual, you hold our common stock as a capital asset, you are present in the United States for 183 or more days in the taxable year of the disposition and certain other conditions exist, or

we are or have been a U.S. real property holding corporation for U.S. federal income tax purposes and you held, directly or indirectly, at any time during the five-year period ending on the date of disposition, more than 5% of our common stock (assuming our common stock remains regularly traded) and you are not eligible for any treaty exemption.

If you are a corporate non-U.S. holder, effectively connected gains that you recognize may also, under certain circumstances, be subject to an additional branch profits tax at a 30% rate, or at a lower rate if you are eligible for the benefits of an income tax treaty that provides for a lower rate.

We have not been, are not and do not anticipate becoming, a U.S. real property holding corporation for U.S. federal income tax purposes.

### **FATCA Withholding**

Pursuant to sections 1471 through 1474 of the Code, commonly known as the Foreign Account Tax Compliance Act ( FATCA ), a 30% withholding tax ( FATCA withholding ) may be imposed on certain payments to you or to certain foreign financial institutions, investment funds and other non-U.S. persons receiving payments on your behalf if you or such persons fail to comply with certain information reporting requirements. Such payments will include U.S.-source dividends and the gross proceeds from the sale or other disposition of stock that can produce U.S.-source dividends. Payments of dividends that you receive in respect of our common stock could be affected by this withholding if you are subject to the FATCA information reporting requirements and fail to comply with them or if you hold common stock through a non-U.S. person (e.g., a foreign bank or broker) that fails to comply with these requirements (even if payments to you would not otherwise have been subject to FATCA withholding). Payments of

gross proceeds from a sale or other disposition of common stock could also be subject to FATCA withholding unless such disposition occurs before January 1, 2019. Certain countries have entered into, and other countries are expected to enter into, agreements with the United States to facilitate the information reporting required under FATCA. You should consult your own tax advisors regarding the relevant U.S. law and other official guidance on FATCA withholding.

S-9

**Table of Contents**

**Federal Estate Taxes**

Common stock held by a non-U.S. holder at the time of death will be included in the holder's gross estate for U.S. federal estate tax purposes, unless an applicable estate tax treaty provides otherwise.

**Backup Withholding and Information Reporting**

If you are a non-U.S. holder, we and other payors are required to report payments of dividends on IRS Form 1042-S even if the payments are exempt from withholding. You are otherwise generally exempt from backup withholding and information reporting requirements with respect to dividend payments and the payment of the proceeds from the sale of common stock effected at a U.S. office of a broker, provided that either (i) the payor or broker does not have actual knowledge or reason to know that you are a U.S. person and you have furnished a valid IRS Form W-8 or other documentation upon which the payor or broker may rely to treat the payments as made to a non-U.S. person or (ii) you otherwise establish an exemption.

Payment of the proceeds from the sale of common stock effected at a foreign office of a broker generally will not be subject to information reporting or backup withholding. However, a sale effected at a foreign office of a broker could be subject to information reporting in the same manner as a sale within the United States (and in certain cases may be subject to backup withholding as well) if (i) the broker has certain connections to the United States, (ii) the proceeds are paid or confirmation is sent to the United States or (iii) the sale has certain other specified connections with the United States. In addition, certain foreign brokers may be required to report the amount of gross proceeds from the sale or other disposition of common stock under FATCA if you are presumed to be a U.S. person.

**Table of Contents**

**UNDERWRITING**

We, the selling stockholders and Credit Suisse Securities (USA) LLC (the underwriter ) have entered into an underwriting agreement with respect to the shares being offered. Subject to certain conditions, the underwriter has agreed to purchase 5,669,002 shares from the selling stockholders at a price of \$239.10 per share, which will result in \$1,355,458,378.20 of proceeds to the selling stockholders before expenses.

The underwriter is offering the common stock subject to its acceptance of the shares from the selling stockholders and subject to prior sale. The underwriting agreement provides that the obligations of the underwriter to pay for and accept delivery of the common stock offered by this prospectus supplement are subject to the approval of certain legal matters by its counsel and to certain other conditions. The underwriter is committed to take and pay for all of the shares being offered, if any are taken.

In connection with the offering of shares of our common stock described in this prospectus, the selling stockholders may be deemed to be an underwriter within the meaning of the Securities Act.

***Commissions and Expenses***

The underwriter proposes to offer the shares of common stock from time to time for sale in one or more transactions on the NYSE, in the over-the-counter market, through negotiated transactions or otherwise at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices, subject to receipt and acceptance and subject to the underwriter's right to reject any order in whole or in part. In connection with the sale of the shares of common stock offered hereby, the underwriter may be deemed to have received compensation in the form of underwriting discounts. The underwriter may effect such transactions by selling shares of common stock to or through dealers and such dealers may receive compensation in the form of discounts, concessions or commissions from the underwriter and/or purchasers of shares of common stock for whom they may act as agents or to whom they may sell as principal. The difference between the price at which the underwriter purchases shares of common stock and the price at which the underwriter resells such shares of common stock may be deemed underwriting compensation.

***Lock-Up Agreements***

The selling stockholders have agreed with the underwriter, subject to certain exceptions, not to dispose of or hedge any of their common stock or securities convertible into or exchangeable for shares of common stock during the period from the date of this prospectus supplement continuing through the date 30 days after the date of this prospectus supplement, except with the prior written consent of the underwriter.

***Price Stabilization, Short Positions and Penalty Bids***

In connection with the offering, the underwriter may purchase and sell shares of common stock in the open market. These transactions may include short sales, stabilizing transactions and purchases to cover positions created by short sales. Short sales involve the sale by the underwriter of a greater number of shares than it is required to purchase in the offering, and a short position represents the amount of such sales that have not been covered by subsequent purchases. The underwriter must cover any such short position by purchasing shares in the open market. A short position is more likely to be created if the underwriter is concerned that there may be downward pressure on the price of the common stock in the open market after pricing that could adversely affect investors who purchase in the offering. Stabilizing transactions consist of various bids for or purchases of common stock made by the underwriter in the open market prior to the completion of the offering.

Purchases to cover a short position and stabilizing transactions, as well as other purchases by the underwriter for their own account, may have the effect of preventing or retarding a decline in the market price of our common stock, and may stabilize, maintain or otherwise affect the market price of the common stock. As a

S-11

## **Table of Contents**

result, the price of the common stock may be higher than the price that otherwise might exist in the open market. The underwriter is not required to engage in these activities and may end any of these activities at any time. These transactions may be effected on the NYSE, in the over-the-counter market or otherwise.

Neither we, the selling stockholders nor the underwriter make any representation or prediction as to the direction or magnitude of any effect that the transactions described above may have on the price of our common stock. In addition, neither we, the selling stockholders nor the underwriter make any representation that the underwriter will engage in these transactions or that any transaction, if commenced, will not be discontinued without notice.

### ***Expenses and Indemnification***

We estimate that our total expenses of this offering, will be approximately \$1.0 million and are payable by us.

We and the selling stockholders have agreed to indemnify the underwriter against certain liabilities, including liabilities under the Securities Act. We and the selling stockholders have also agreed to contribute to payments that the underwriter may be required to make in respect of those liabilities.

### ***Other Relationships***

The underwriter and its affiliates are full service financial institutions engaged in various activities, which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. The underwriter and its affiliates have provided, and may in the future provide, a variety of these services to us and to persons and entities with relationships with us, for which they received or will receive customary fees and expenses.

In the ordinary course of their various business activities, the underwriter and its affiliates, may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own accounts and for the accounts of their customers. Such investments and securities activities may involve securities and/or instruments of ours or our affiliates and may at any time hold long and short positions in such securities and instruments. Such investments and securities activities may involve our securities and instruments. The underwriter and its affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that it acquires, long and/or short positions in such securities and instruments.

### **Notice to Prospective Investors in the European Economic Area**

In relation to each Member State of the European Economic Area (each, a **Relevant Member State** ), no offer of shares may be made to the public in that Relevant Member State other than:

- A. to any legal entity which is a qualified investor as defined in the Prospectus Directive;
- B. to fewer than 150, natural or legal persons (other than qualified investors as defined in the Prospectus Directive), as permitted under the Prospectus Directive, subject to obtaining the prior consent of the underwriter; or

C. in any other circumstances falling within Article 3(2) of the Prospectus Directive, provided that no such offer of shares shall require publication of a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

Each person in a Relevant Member State who initially acquires any shares or to whom any offer is made will be deemed to have represented, acknowledged and agreed that it is a qualified investor within the meaning

S-12

## **Table of Contents**

of the law in that Relevant Member State implementing Article 2(1)(e) of the Prospectus Directive. In the case of any shares being offered to a financial intermediary as that term is used in Article 3(2) of the Prospectus Directive, each such financial intermediary will be deemed to have represented, acknowledged and agreed that the shares acquired by it in the offer have not been acquired on a non-discretionary basis on behalf of, nor have they been acquired with a view to their offer or resale to, persons in circumstances which may give rise to an offer of any shares to the public other than their offer or resale in a Relevant Member State to qualified investors as so defined or in circumstances in which the prior consent of the underwriter have been obtained to each such proposed offer or resale.

The Company, the selling stockholders, the underwriter and their affiliates will rely upon the truth and accuracy of the foregoing representations, acknowledgements and agreements.

This prospectus supplement has been prepared on the basis that any offer of shares in any Relevant Member State will be made pursuant to an exemption under the Prospectus Directive from the requirement to publish a prospectus for offers of shares. Accordingly any person making or intending to make an offer in that Relevant Member State of shares which are the subject of the offering contemplated in this prospectus supplement may only do so in circumstances in which no obligation arises to publish a prospectus pursuant to Article 3 of the Prospectus Directive in relation to such offer. Neither the Company, the selling stockholders, nor the underwriter have authorized, nor do they authorize, the making of any offer of shares in circumstances in which an obligation arises to publish a prospectus for such offer.

For the purpose of the above provisions, the expression "an offer to the public" in relation to any shares in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the shares to be offered so as to enable an investor to decide to purchase or subscribe for the shares, as the same may be varied in the Relevant Member State by any measure implementing the Prospectus Directive in the Relevant Member State, and the expression "Prospectus Directive" means Directive 2003/71/EC (as amended, including by Directive 2010/73/EU) and includes any relevant implementing measure in the Relevant Member State.

### **Notice to Prospective Investors in Canada**

The shares may be sold only to purchasers in the provinces of Alberta, British Columbia, New Brunswick, Nova Scotia, Ontario, Prince Edward Island and Quebec purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the shares must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this prospectus supplement and accompanying prospectus (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 (or, in the case of securities issued or guaranteed by the government of a non-Canadian jurisdiction, section 3A.4) of National Instrument 33-105 Underwriting Conflicts (NI 33-105), the underwriter is not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.



S-13

## **Table of Contents**

### **Notice to Prospective Investors in the United Kingdom**

In addition, in the United Kingdom, this document is being distributed only to, and is directed only at, and any offer subsequently made may only be directed at persons who are qualified investors (as defined in the Prospectus Directive) (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the Order) and/or (ii) who are high net worth companies (or persons to whom it may otherwise be lawfully communicated) falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as relevant persons). This document must not be acted on or relied on in the United Kingdom by persons who are not relevant persons. In the United Kingdom, any investment or investment activity to which this document relates is only available to, and will be engaged in with, relevant persons.

### **Notice to Prospective Investors in Hong Kong**

The shares have not been offered or sold and will not be offered or sold in Hong Kong, by means of any document, other than (a) to professional investors as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance; or (b) in other circumstances which do not result in the document being a prospectus as defined in the Companies Ordinance (Cap. 32) of Hong Kong or which do not constitute an offer to the public within the meaning of that Ordinance. No advertisement, invitation or document relating to the shares has been or may be issued or has been or may be in the possession of any person for the purposes of issue, whether in Hong Kong or elsewhere, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to shares which are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors as defined in the Securities and Futures Ordinance and any rules made under that Ordinance.

### **Notice to Prospective Investors in Singapore**

This prospectus supplement has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus supplement and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the shares may not be circulated or distributed, nor may the shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the SFA), (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275, of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the shares are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

(a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or

(b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the shares pursuant to an offer made under Section 275 of the SFA except:

Edgar Filing: Intercontinental Exchange, Inc. - Form 424B7

(a) to an institutional investor or to a relevant person defined in Section 275(2) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the SFA;

(b) where no consideration is or will be given for the transfer;

S-14

## **Table of Contents**

(c) where the transfer is by operation of law;

(d) as specified in Section 276(7) of the SFA; or

(e) as specified in Regulation 32 of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005 of Singapore.

## **Notice to Prospective Investors in Japan**

The securities have not been and will not be registered under the Financial Instruments and Exchange Act and the underwriter has agreed that it will not offer or sell any securities, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Act and any other applicable laws, regulations and ministerial guidelines of Japan.

## **Notice to Prospective Investors in Switzerland**

The shares may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange ( SIX ) or on any other stock exchange or regulated trading facility in Switzerland. This document has been prepared without regard to the disclosure standards for issuance prospectuses under art. 652a or art. 1156 of the Swiss Code of Obligations or the disclosure standards for listing prospectuses under art. 27 ff. of the SIX Listing Rules or the listing rules of any other stock exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the shares or the offering may be publicly distributed or otherwise made publicly available in Switzerland.

Neither this document nor any other offering or marketing material relating to the offering, us or the shares have been or will be filed with or approved by any Swiss regulatory authority. In particular, this document will not be filed with, and the offer of shares will not be supervised by, the Swiss Financial Market Supervisory Authority FINMA ( FINMA ), and the offer of shares has not been and will not be authorized under the Swiss Federal Act on Collective Investment Schemes ( CISA ). The investor protection afforded to acquirers of interests in collective investment schemes under the CISA does not extend to acquirers of shares.

## **Notice to Prospective Investors in the Dubai International Financial Centre**

This prospectus supplement relates to an Exempt Offer in accordance with the Offered Securities Rules of the Dubai Financial Services Authority ( DFSA ). This prospectus supplement is intended for distribution only to persons of a type specified in the Offered Securities Rules of the DFSA. It must not be delivered to, or relied on by, any other person. The DFSA has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The DFSA has not approved this prospectus supplement nor taken steps to verify the information set forth herein and has no responsibility for the prospectus supplement. The shares to which this prospectus supplement relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the shares offered should conduct their own due diligence on the shares. If you do not understand the contents of this prospectus supplement you should consult an authorized financial advisor.

## **Notice to Prospective Investors in Australia**

No placement document, prospectus, product disclosure statement or other disclosure document (including as defined in the Corporations Act 2001 (Cth) ( Corporations Act ) has been or will be lodged with the Australian Securities and Investments Commission ( ASIC ) or any other governmental agency, in relation to the offering. This prospectus supplement does not constitute a prospectus, product disclosure statement or other disclosure document for the purposes of Corporations Act, and does not purport to include the information

S-15

**Table of Contents**

required for a prospectus, product disclosure statement or other disclosure document under the Corporations Act. No action has been taken which would permit an offering of the shares in circumstances that would require disclosure under Parts 6D.2 or 7.9 of the Corporations Act.

The shares may not be offered for sale, nor may application for the sale or purchase or any shares be invited in Australia (including an offer or invitation which is received by a person in Australia) and neither this prospectus supplement nor any other offering material or advertisement relating to the shares may be distributed or published in Australia unless, in each case:

(a) the aggregate consideration payable on acceptance of the offer or invitation by each offeree or invitee is at least A\$500,000 (or its equivalent in another currency, in either case, disregarding moneys lent by the person offering the shares or making the invitation or its associates) or the offer or invitation otherwise does not require disclosure to investors in accordance with Part 6D.2 or 7.9 of the Corporations Act; and

(b) the offer, invitation or distribution complied with the conditions of the Australian financial services license of the person making the offer, invitation or distribution or an applicable exemption from the requirement to hold such license;

(c) the offer, invitation or distribution complies with all applicable Australian laws, regulations and directives (including, without limitation, the licensing requirements set out in Chapter 7 of the Corporations Act);

(d) the offer or invitation does not constitute an offer or invitation to a person in Australia who is a retail client as defined for the purposes of Section 761G of the Corporations Act; and

(e) such action does not require any document to be lodged with ASIC or the ASX.

**Table of Contents**

**LEGAL MATTERS**

The validity of our common stock offered hereby will be passed upon for us by Sullivan & Cromwell LLP, New York, New York. Certain legal matters in connection with this offering will be passed upon for the underwriter by Davis Polk & Wardwell LLP, New York, New York.

S-17

**Table of Contents**

**PROSPECTUS**

**INTERCONTINENTAL EXCHANGE, INC.**

**Common Stock**

**Preferred Stock**

**Depositary Shares**

**Debt Securities**

**Warrants**

**Purchase Contracts**

**Units**

**Guarantees**

Intercontinental Exchange, Inc. ( ICE ) may, from time to time, in one or more series, offer to sell the securities identified above. This prospectus describes some of the general terms that may apply to these securities and the general manner in which they may be offered. The specific terms of any securities to be offered, and the specific manner in which they may be offered, will be described in the applicable prospectus supplement to this prospectus. A prospectus supplement may also add, update or change information contained in this prospectus. This prospectus may not be used to offer or sell securities unless accompanied by the applicable prospectus supplement describing the method and terms of the applicable offering.

The obligations of ICE under any debt securities issued by the company may be fully and unconditionally guaranteed by NYSE Holdings LLC ( NYSE Holdings ), a wholly owned subsidiary of ICE.

One or more selling stockholders may use this prospectus in connection with their resales of shares of common stock from time to time in amounts, at prices and on terms that will be determined at the time of the applicable offering. Information about any selling stockholder and its resale of shares of common stock, including the relationship between such selling stockholder and ICE and the amounts, prices and other terms of the applicable offering, will be included in the applicable prospectus supplement, if required.

Our common stock is listed on the New York Stock Exchange under the symbol ICE.



We may offer and sell the securities directly, through agents, dealers or underwriters as designated from time to time, or through a combination of these methods.

You should carefully read this prospectus and the applicable prospectus supplement, together with the documents incorporated by reference, before you make your investment decision.

**Investing in the securities involves certain risks. You should carefully read this prospectus and the applicable prospectus supplement, together with the documents incorporated by reference, before you make your investment decision. See Risk Factors beginning on page 25 in ICE's Annual Report on Form 10-K for the year ended December 31, 2014, which is incorporated herein by reference, as well as any additional risk factors included in, or incorporated by reference into, the applicable prospectus supplement for a description of the factors you should consider before deciding to invest in any of our securities.**

**Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.**

**Prospectus dated December 3, 2015**

**Table of Contents**

You should rely only on the information contained in or incorporated by reference into this prospectus and any applicable prospectus supplement. None of ICE, NYSE or any selling stockholder has authorized anyone to provide you with information other than the information contained in this prospectus and the accompanying prospectus supplement, including the information incorporated by reference herein as described under *Where You Can Find More Information* , or any free writing prospectus that ICE prepares and distributes. None of ICE, NYSE or any selling stockholder takes responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This prospectus, the accompanying prospectus supplement and any such free writing prospectus may be used only for the purposes for which they have been published. You should not assume that the information contained in or incorporated by reference into this prospectus is accurate as of any date other than the date on the cover page of this prospectus. We are not making an offer of these securities in any jurisdiction where the offer is not permitted.

**Table of Contents**

**TABLE OF CONTENTS**

	<b>Page</b>
<u>ABOUT THIS PROSPECTUS</u>	1
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	1
<u>FORWARD-LOOKING STATEMENTS</u>	2
<u>INTERCONTINENTAL EXCHANGE</u>	2
<u>RISK FACTORS</u>	3
<u>RATIO OF EARNINGS TO FIXED CHARGES</u>	3
<u>USE OF PROCEEDS</u>	3
<u>DESCRIPTION OF SECURITIES</u>	4
<u>PLAN OF DISTRIBUTION</u>	10
<u>VALIDITY OF SECURITIES</u>	10
<u>EXPERTS</u>	10

**Table of Contents**

**ABOUT THIS PROSPECTUS**

This prospectus is part of a registration statement that the registrants have filed with the Securities and Exchange Commission, or SEC, using a shelf registration process. Under this shelf process, ICE may offer the securities described in this prospectus in one or more offerings and the additional registrant may offer a related guarantee. Each time ICE sells securities or the additional registrant sells a related guarantee, it will provide a prospectus supplement along with this prospectus that will contain specific information about the terms of the offering. The accompanying prospectus supplement may also add, update or change information contained in this prospectus. If information varies between this prospectus and the accompanying prospectus supplement, you should rely on the information in the accompanying prospectus supplement. You should read both this prospectus and the accompanying prospectus supplement together with the additional information described under *Where You Can Find More Information*.

Unless the context otherwise requires, in this prospectus, we, our or us refer to ICE.

**WHERE YOU CAN FIND MORE INFORMATION**

ICE is required to file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any documents filed by us at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Our filings with the SEC are also available to the public through the SEC's Internet site at <http://www.sec.gov> or on our Internet site at <http://www.intercontinentalexchange.com>. Except for the documents referred to under this caption *Where You Can Find More Information* in this prospectus or any accompanying prospectus supplement which are specifically incorporated by reference into this prospectus or any accompanying prospectus supplement, information contained on ICE's website or that can be accessed through its website is not incorporated into and does not constitute a part of this prospectus or any accompanying prospectus supplement. ICE has included its website address only as an inactive textual reference and does not intend it to be an active link to its website.

The registrants have filed with the SEC a registration statement on Form S-3 relating to the securities covered by this prospectus. This prospectus is a part of the registration statement and does not contain all of the information in the registration statement. Whenever a reference is made in this prospectus to a contract or other document of ours, please be aware that the reference is only a summary and that you should refer to the exhibits that are a part of the registration statement for a copy of the contract or other document. You may review a copy of the registration statement at the SEC's public reference room in Washington, D.C., as well as through the SEC's Internet site.

The SEC's rules allow us to incorporate by reference information into this prospectus. This means that we can disclose important information to you by referring you to another document. Any information referred to in this way is considered part of this prospectus from the date we file that document. Any reports filed by us with the SEC on or after the date of this prospectus and prior to the termination of the applicable offering of securities by means of this prospectus will automatically update and, where applicable, supersede any information contained in this prospectus or incorporated by reference in this prospectus.

We incorporate by reference into this prospectus the following documents or information filed by us with the SEC (other than, in each case, documents or information deemed to have been furnished and not filed in accordance with SEC rules):

1)

Edgar Filing: Intercontinental Exchange, Inc. - Form 424B7

Annual Report of Intercontinental Exchange, Inc. on Form 10-K for the fiscal year ended December 31, 2014, filed on February 5, 2015 (File No. 001-36198);

- 2) Quarterly Report of Intercontinental Exchange, Inc. on Form 10-Q for the quarter ended March 31, 2015, filed on May 5, 2015 (File No. 001-36198);

-1-

**Table of Contents**

- 3) Quarterly Report of Intercontinental Exchange, Inc. on Form 10-Q for the quarter ended June 30, 2015, filed on August 5, 2015 (File No. 001-36198);
- 4) Quarterly Report of Intercontinental Exchange, Inc. on Form 10-Q for the quarter ended September 30, 2015, filed on October 28, 2015 (File No. 001-36198);
- 5) Definitive Proxy Statement of Intercontinental Exchange, Inc. on Schedule 14A for the Annual Meeting of Stockholders on May 15, 2015, filed on March 30, 2015 (solely to the extent incorporated by reference into Part III of Intercontinental Exchange Inc.'s 2014 Annual Report on Form 10-K) (File No. 001-36198);
- 6) Current Reports of Intercontinental Exchange, Inc. on Form 8-K filed on January 6, 2015; May 19, 2015; May 27, 2015; September 17, 2015; October 26, 2015; October 28, 2015; November 10, 2015; November 13, 2015; November 18, 2015; and November 24, 2015 (File No. 001-36198); and
- 7) All documents filed by ICE under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 on or after the date of this prospectus and before the termination of the applicable offering.

We will provide without charge to each person, including any beneficial owner, to whom this prospectus is delivered, upon his or her written or oral request, a copy of any or all documents referred to above which have been or may be incorporated by reference into this prospectus excluding exhibits to those documents unless they are specifically incorporated by reference into those documents. You can request those documents from Investor Relations, 5660 New Northside Drive, Atlanta, GA 30328, telephone (770) 857-4700.

**FORWARD-LOOKING STATEMENTS**

We have included or incorporated by reference in this prospectus statements that may constitute forward-looking statements within the meaning of the safe harbor provisions of The Private Securities Litigation Reform Act of 1995. These forward-looking statements are not historical facts but instead represent only our belief regarding future events, many of which, by their nature, are inherently uncertain and outside of our control. It is possible that our actual results may differ, possibly materially, from the anticipated results indicated in or implied by these forward-looking statements. See *Risk Factors* below for information regarding important risk factors that could cause actual results to differ, perhaps materially, from those in our forward-looking statements.

**INTERCONTINENTAL EXCHANGE**

Together with our consolidated subsidiaries, we are a leading global operator of regulated exchanges, clearing houses and listing venues, and a provider of data services for commodity and financial markets. We operate regulated marketplaces for trading and clearing a broad array of derivatives and securities contracts across major asset classes, including energy and agricultural commodities, interest rates, equities, equity derivatives, credit derivatives, bonds and currencies.

Our exchanges include: futures exchanges in the United States, United Kingdom, continental Europe, Canada and Singapore and cash equities exchanges and equity options exchanges in the United States. We operate over-the-counter, or OTC, markets for physical energy and credit default swaps, or CDS. We also own seven central counterparty clearing houses serving the global derivatives markets. Through our trading, clearing, listings and

post-trade platforms, we bring together buyers and sellers by offering liquid markets, benchmark products, access to capital markets, data and a range of services to support market participants investing, risk management and capital raising activities.

We were previously known as IntercontinentalExchange Group, Inc. and changed our name to Intercontinental Exchange, Inc., a Delaware corporation, on June 2, 2014. We were organized on March 6, 2013

**Table of Contents**

as a direct, wholly-owned subsidiary of Intercontinental Exchange Holdings, Inc. (formerly known as IntercontinentalExchange, Inc.) for the purpose of effecting Intercontinental Exchange Holdings, Inc.'s acquisition of NYSE Holdings LLC (formerly known as NYSE Euronext Holdings LLC) (NYSE Holdings), which occurred on November 13, 2013 in a stock and cash transaction valued at \$11.1 billion. Upon completion of the acquisition, Intercontinental Exchange Holdings, Inc. and NYSE Holdings each became our wholly-owned subsidiaries. NYSE Holdings is a guarantor of certain of our existing senior indebtedness. NYSE Holdings LLC was organized on May 22, 2006 as a Delaware limited liability company. The predecessor entity to Intercontinental Exchange Holdings, Inc. was established in May 2000.

Our principal executive offices are located at 5660 New Northside Drive, Atlanta, Georgia 30328, and our telephone number is 770-857-4700.

**RISK FACTORS**

Investing in securities issued by ICE and NYSE Holdings involves risks. Before you invest in any of our securities, in addition to the other information included in, or incorporated by reference into, this prospectus, you should carefully consider the risk factors contained in Item 1A under the caption *Risk Factors* and elsewhere in the Annual Report of Intercontinental Exchange, Inc. on Form 10-K for the fiscal year ended December 31, 2014, which is incorporated in this prospectus by reference. See *Where You Can Find More Information* above for information about how to obtain a copy of these documents. You should also carefully consider the risks and other information that may be contained in, or incorporated by reference into, any prospectus supplement relating to specific offerings of securities.

**RATIO OF EARNINGS TO FIXED CHARGES**

The following table sets forth information regarding our consolidated ratio of earnings to fixed charges for the periods shown. For purposes of determining the below ratios, earnings consist of pre-tax income before adjustment for fixed charges, and adjusted for non-controlling interests in consolidated subsidiaries that have not incurred fixed charges. Fixed charges consist of interest expense on outstanding debt, interest expense on line of credit, amortization of debt issuance costs and effective interest expense on the Russell license.

	<b>Year Ended December 31,</b>					
	<b>Nine Months Ended September 30,</b>					
	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
Ratio of Earnings to Fixed Charges	19.5x	15.0x	9.7x	21.0x	22.4x	20.4x

**USE OF PROCEEDS**

We intend to use the net proceeds from the sales of the securities in the manner set forth in the applicable prospectus supplement, which may include general corporate purposes.

ICE will not receive any proceeds from the sale of shares of common stock by any selling stockholder.



**Table of Contents**

**DESCRIPTION OF SECURITIES**

We may use this prospectus to offer securities from time to time in one or more offerings. The applicable prospectus supplement will describe the amounts, prices and detailed terms of the securities and may describe risks associated with an investment in the securities. We will also include in the prospectus supplement, where applicable, information about material United States federal income tax considerations relating to the securities. Terms used in this prospectus will have the meanings described in this prospectus unless otherwise specified.

We may offer and sell the securities to or through one or more underwriters, dealers or agents, or directly to purchasers. We, as well as any agents acting on our behalf, reserve the sole right to accept or to reject in whole or in part any proposed purchase of our securities. Each prospectus supplement will set forth the names of any underwriters, dealers or agents involved in the sale of our securities described in that prospectus supplement and any applicable fee, commission or discount arrangements with them.

This prospectus may not be used to sell securities unless accompanied by the applicable prospectus supplement.

***Common Stock***

We or any selling stockholder may sell shares of our common stock, \$0.01 par value per share.

*The following summary is a description of the material terms of ICE's capital stock. You should also refer to (1) the second amended and restated certificate of incorporation of ICE, which is also referred to as the certificate of incorporation, (2) the fifth amended and restated bylaws of ICE, which is also referred to as the bylaws, and (3) the applicable provisions of the Delaware General Corporation Law.*

Pursuant to the certificate of incorporation, ICE's authorized capital stock consists of six hundred million (600,000,000) shares, each with a par value of \$0.01 per share, of which:

one hundred million (100,000,000) shares are designated as preferred stock; and

five hundred million (500,000,000) shares are designated as common stock.

All outstanding shares of common stock are, and the shares of common stock offered hereby will be, when issued and sold, validly issued, fully paid and nonassessable.

ICE's common stock has the following rights and privileges:

*Voting:* ICE and certain of its subsidiaries are subject to limitations and requirements relating to the voting of ICE capital stock. For so long as ICE directly or indirectly controls any U.S. regulated subsidiary (as defined in Article V of the certificate of incorporation), no person, either alone or together with its related persons (as that term is defined in Article V of the certificate of incorporation) is entitled to vote or cause the voting of shares of ICE common stock representing in the aggregate more than 10% of the outstanding shares of ICE common stock. ICE will disregard any votes cast in excess of the 10% voting limitation unless the ICE board of directors expressly permits a person, either alone or together with its related persons, to exercise a

vote in excess of the voting limitation and the SEC approves such vote.

*Ownership:* ICE and certain of its subsidiaries are subject to limitations and requirements relating to the ownership of ICE capital stock. For so long as ICE directly or indirectly controls any U.S. regulated subsidiary, no person, either alone or together with its related persons may beneficially own shares of ICE common stock representing in the aggregate more than 20% of the outstanding number of votes entitled to be cast on any matter. The 20% ownership limitation will apply unless the ICE board of

## **Table of Contents**

directors expressly permits a person, either alone or together with its related persons, to own shares in excess of limitation and the SEC approves such exception. If no such permission is granted and approved, any person who owns shares of ICE common stock in excess of the 20% ownership threshold will be obligated to sell, and ICE will be obligated to purchase, at par value the number of shares held by such person above the ownership limitation.

*Dividends and distributions:* The holders of shares of ICE common stock have the right to receive dividends and distributions, whether payable in cash or otherwise, as may be declared from time to time by the ICE board of directors from legally available assets or funds.

*Liquidation, dissolution or winding-up:* In the event of the liquidation, dissolution or winding-up of ICE, holders of the shares of common stock are entitled to share equally, share-for-share, in the assets available for distribution after payment of all creditors and the liquidation preferences of any ICE preferred stock.

*Restrictions on transfer:* Neither the certificate of incorporation nor the bylaws contain any restrictions on the transfer of shares of ICE common stock. In the case of any transfer of shares, there may be restrictions imposed by applicable securities laws.

*Redemption, conversion or preemptive rights:* Holders of shares of common stock have no redemption or conversion rights or preemptive rights to purchase or subscribe for ICE securities.

*Other provisions:* There are no redemption provisions or sinking fund provisions applicable to the common stock, nor is the common stock subject to calls or assessments by ICE.

The rights, preferences, and privileges of the holders of common stock are subject to and may be adversely affected by, the rights of the holders of any series of preferred stock that ICE may designate and issue in the future. As of the date of this prospectus, there are no shares of preferred stock outstanding.

### *Limitation of Liability and Indemnification Matters*

The certificate of incorporation provides that no ICE director will be liable to ICE or its stockholders for monetary damages for breach of fiduciary duty as a director, except in those cases in which liability is mandated by the Delaware General Corporation Law, and except for liability for breach of the director's duty of loyalty, acts or omissions not in good faith or involving intentional misconduct or a knowing violation of law, or any transaction from which the director derived any improper personal benefit. The bylaws provide for indemnification, to the fullest extent permitted by law, of any person made or threatened to be made a party to any action, suit or proceeding by reason of the fact that such person is or was a director or senior officer of ICE or, at the request of ICE, serves or served as a director, officer, partner, member, employee or agent of any other enterprise, against all expenses, liabilities, losses and claims actually incurred or suffered by such person in connection with the action, suit or proceeding. The bylaws also provide that, to the extent authorized from time to time by the ICE board of directors, ICE may provide to any one or more other persons rights of indemnification and rights to receive payment or reimbursement of expenses, including attorneys' fees.

### *Section 203 of the Delaware General Corporation Law*

ICE is subject to the provisions of Section 203 of the Delaware General Corporation Law. In general, Section 203 prohibits a publicly held Delaware corporation from engaging in a business combination with an interested stockholder for a period of three years after the date of the transaction in which the person became an interested stockholder, unless the business combination is approved in a prescribed manner or a certain level of stock is acquired upon consummation of the transaction in which the person became an interested stockholder. A business combination includes, among other things, a merger, asset sale or a transaction resulting in a financial benefit to the interested stockholder. Subject to certain exceptions, an interested stockholder is a person who, together with affiliates and associates, owns (or, in certain cases, within three years prior, did own) 15% or more

## Table of Contents

of the corporation's outstanding voting stock. Under Section 203 of the Delaware General Corporation Law, a business combination between ICE and an interested stockholder is prohibited during the relevant three-year period unless it satisfies one of the following conditions:

prior to the time the stockholder became an interested stockholder, the ICE board of directors approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder;

on consummation of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of ICE voting stock outstanding at the time the transaction commenced (excluding, for purposes of determining the number of shares outstanding, shares owned by persons who are directors and officers); or

the business combination is approved by the ICE board of directors and authorized at an annual or special meeting of the stockholders by the affirmative vote of at least 66 2/3% of ICE outstanding voting stock that is not owned by the interested stockholder.

### *Certain Anti-Takeover Matters*

The certificate of incorporation and bylaws include a number of provisions that may have the effect of encouraging persons considering unsolicited tender offers or other unilateral takeover proposals to negotiate with the ICE board of directors rather than pursue non-negotiated takeover attempts. These provisions include:

### Board of Directors

Vacancies and newly created seats on the ICE board may be filled only by the ICE board of directors. Generally, only the ICE board of directors may determine the number of directors on the ICE board of directors. However, if the holders of any class or classes of stock or series thereof are entitled to elect one or more directors, then the number of directors elected by the holders of such stock will be determined according to the terms of the stock and pursuant to the resolutions relating to the stock. The inability of stockholders to determine the number of directors or to fill vacancies or newly created seats on the board makes it more difficult to change the composition of the ICE board of directors, but these provisions promote a continuity of existing management.

### Advance Notice Requirements

The bylaws establish advance notice procedures with regard to stockholder proposals relating to the nomination of candidates for election as directors or new business to be brought before meetings of ICE stockholders. These procedures provide that notice of such stockholder proposals must be timely given in writing to the ICE secretary prior to the meeting at which the action is to be taken. Generally, to be timely, notice must be received at the principal executive offices of ICE not less than 90 days nor more than 120 days prior to the first anniversary date of the annual meeting for the preceding year. The notice must contain certain information specified in the bylaws.

### Adjournment of Meetings of Stockholders Without a Stockholder Vote

The bylaws permit the chairman of the meeting of stockholders, who is appointed by the board of directors, to adjourn any meeting of stockholders for a reasonable period of time without a stockholder vote.

Special Meetings of Stockholders

The bylaws provide that special meetings of the stockholders may be called by the board of directors, the chairman of the board, the chief executive officer, or at the request of holders of at least 50% of the shares of common stock outstanding at the time that would be entitled to vote at the meeting.

## Table of Contents

### No Written Consent of Stockholders

The certificate of incorporation requires all stockholder actions to be taken by a vote of the stockholders at an annual or special meeting. The certificate of incorporation does not permit holders of ICE common stock to act by written consent without a meeting.

### Amendment of Certificate of Incorporation and Bylaws

Under the Delaware General Corporation Law, unless a corporation's certificate of incorporation imposes a higher vote requirement, a corporation may amend its certificate of incorporation upon the submission of a proposed amendment to stockholders by the board of directors and the subsequent receipt of the affirmative vote of a majority of its outstanding voting shares and the affirmative vote of a majority of the outstanding shares of each class entitled to vote thereon as a class. Under the certificate of incorporation, the affirmative vote of the holders of not less than 66 2/3% of the voting power of all outstanding shares of common stock and all other outstanding shares of stock of ICE entitled to vote on such matter is required to amend, modify in any respect or repeal any provision of the certificate of incorporation related to: (i) considerations of the board of directors in taking any action; (ii) limitations on stockholder action by written consent; (iii) the required quorum at meetings of the stockholders; (iv) the amendment of the bylaws by the stockholders; (v) the location of stockholder meetings and records; (vi) limitations on voting and ownership of ICE common stock and (vii) the provisions in Article X requiring such a supermajority vote. Additionally, the minimum applicable stockholder approval percentage will be 80% for any amendment to the ICE certificate of incorporation seeking to reduce the minimum percentage of votes, set forth in the bylaws, required for certain amendments to the bylaws.

Subject to certain exceptions, the ICE board of directors is expressly authorized to adopt, amend or repeal any or all of the bylaws of ICE at any time. ICE stockholders may adopt, amend or repeal any of the ICE Group bylaws by an affirmative vote of the holders of not less than 66 2/3% of the voting power of all outstanding ICE Group common stock entitled to vote on the matter.

For so long as ICE shall control, directly or indirectly, any U.S. Regulated Subsidiary, before any amendment or repeal of any provision of the bylaws or the certificate of incorporation may become effective, it must be filed with, or filed with and approved by, the SEC or submitted to the boards of directors of New York Stock Exchange LLC, NYSE Market (DE), Inc., NYSE Regulation, Inc., NYSE Arca, Inc., NYSE Arca Equities, Inc. and NYSE MKT LLC. If any of these boards of directors determines that the amendment or repeal must be filed with, or filed with and approved by, the SEC under Section 19 of the Exchange Act, then the amendment or repeal shall not be effectuated until filed with, or filed with and approved by, as applicable, the SEC.

### *Blank Check Preferred Stock*

The certificate of incorporation provides for one hundred million (100,000,000) authorized shares of preferred stock. The existence of authorized but unissued shares of preferred stock may enable the board of directors to render more difficult or to discourage an attempt to obtain control of ICE by means of a merger, tender offer, proxy contest or otherwise. For example, if in the due exercise of its fiduciary obligations, the ICE board of directors were to determine that a takeover proposal is not in the best interests of ICE, the board of directors could cause shares of preferred stock to be issued without stockholder approval in one or more private offerings or other transactions that might dilute the voting or other rights of the proposed acquirer or insurgent stockholder or stockholder group. In this regard, the certificate of incorporation grants the ICE board of directors broad power to establish the rights and preferences of authorized and unissued shares of preferred stock. The issuance of shares of preferred stock could decrease the amount of earnings and assets available for distribution to holders of shares of common stock. The issuance may also

adversely affect the rights and powers, including voting rights, of such holders and may have the effect of delaying, deterring or preventing a change in control. The board of directors currently does not intend to seek stockholder approval prior to any issuance of shares of preferred stock, unless otherwise required by law.



## **Table of Contents**

### *Listing*

ICE's common stock is listed on the New York Stock Exchange under the symbol ICE .

### *Transfer Agent*

The transfer agent for ICE common stock is Computershare Investor Services.

### ***Preferred Stock; Depositary Shares***

Under our amended and restated certificate of incorporation, our board of directors is authorized to issue shares of preferred stock in one or more series. To establish a series of preferred stock, our board must set the terms thereof. We may sell shares of our preferred stock, \$0.01 par value per share, in one or more series. In a prospectus supplement, we will describe the specific designation, the aggregate number of shares offered, the dividend rate or manner of calculating the dividend rate, the dividend periods or manner of calculating the dividend periods, the ranking of the shares of the series with respect to dividends, liquidation and dissolution, the liquidation preference of the shares of the series, the voting rights of the shares of the series, if any, whether and on what terms the shares of the series will be convertible or exchangeable, whether and on what terms we can redeem the shares of the series, whether we will offer depositary shares representing shares of the series and if so, the fraction or multiple of a share of preferred stock represented by each depositary share, whether we will list the preferred stock or depositary shares on a securities exchange and any other specific terms of the series of preferred stock.

### ***Debt Securities Senior Debt Securities and Subordinated Debt Securities***

We may sell debt securities, including senior debt securities and subordinated debt securities, which may be senior or subordinated in priority of payment and which may be fully and unconditionally guaranteed by NYSE Holdings. We will provide a prospectus supplement that describes the ranking, whether senior or subordinated, the level of seniority or subordination (as applicable), the specific designation, the aggregate principal amount, the purchase price, the maturity, the redemption terms, the interest rate or manner of calculating the interest rate, the time of payment of interest, if any, the terms for any conversion or exchange, including the terms relating to the adjustment of any conversion or exchange mechanism, the listing, if any, on a securities exchange, whether such debt securities shall be guaranteed by NYSE Holdings and any other specific terms of any debt securities that we may issue from time to time.

As required by U.S. federal law for all bonds and notes of companies that are publicly offered, our debt securities will be governed by a document called an indenture. Senior debt securities will be issued under a senior indenture and subordinated debt securities will be issued under a subordinated indenture, in each case, with the specific terms and conditions set forth in a supplemental indenture or company order. Unless otherwise specified in the applicable prospectus supplement, our senior debt securities will be issued in one or more series under an indenture, to be entered into between ICE, and Wells Fargo Bank, National Association, as trustee, and to which NYSE Holdings may become a party as guarantor. Wells Fargo Bank, National Association will also be appointed to act as the paying agent, conversion agent, registrar and custodian with regard to the senior debt securities. The form of indenture relating to our senior debt securities is filed as an exhibit to the registration statement of which this prospectus is a part. Unless otherwise specified in the applicable prospectus supplement, our subordinated debt securities will be issued in one or more series under an indenture, to be entered into between ICE and Wells Fargo Bank, National Association, as trustee, or a different trustee named in such indenture, and to which NYSE Holdings may become a party as guarantor. The form of indenture relating to our subordinated debt securities is filed as an exhibit to the registration statement of which this prospectus is a part.

Unless otherwise stated in the applicable prospectus supplement, the aggregate principal amount of debt securities that may be issued under the applicable indenture is unlimited. The debt securities may be issued in

## **Table of Contents**

one or more series as may be authorized from time to time. The prospectus supplement relating to any series of debt securities will describe the specific terms of such debt securities. Unless otherwise stated in the applicable prospectus supplement, we may issue additional debt securities of a particular series without the consent of the holders of the debt securities of such series or any other series outstanding at the time of issuance. Any such additional debt securities, together with all other outstanding debt securities of that series, will constitute a single series of securities under the applicable indenture.

United States federal income tax consequences and special considerations, if any, applicable to any such series will be described in the applicable prospectus supplement. Unless otherwise stated in the applicable prospectus supplement, the debt securities will not be listed on any securities exchange.

ICE expects the debt securities to be issued in fully registered form without coupons. Subject to the limitations provided in the applicable indenture and in the applicable prospectus supplement, debt securities that are issued in registered form may be transferred or exchanged at the designated corporate trust office of the trustee, without the payment of any service charge, other than any tax or other governmental charge payable in connection therewith.

Unless otherwise stated in the applicable prospectus supplement, the debt securities of a series may be issued in whole or in part in the form of one or more global securities that will be deposited with, or on behalf of, a depository identified in the applicable prospectus supplement. Global securities will be issued in registered form and in either temporary or definitive form. Unless and until it is exchanged in whole or in part for the individual debt securities, a global security may not be transferred except as a whole by the depository for such global security to a nominee of such depository or by a nominee of such depository to such depository or another nominee of such depository or by such depository or any such nominee to a successor of such depository or a nominee of such successor. The specific terms of the depository arrangement with respect to any debt securities of a series and the rights of and limitations upon owners of beneficial interests in a global security will be described in the applicable prospectus supplement.

The debt securities and the indentures under which the debt securities will be issued will be governed by and construed in accordance with the law of the State of New York.

### ***Warrants***

We may sell warrants to purchase our debt securities, shares of preferred stock or shares of our common stock. In a prospectus supplement, we will inform you of the exercise price and other specific terms of the warrants, including whether our or your obligations, if any, under any warrants may be satisfied by delivering or purchasing the underlying securities or their cash value.

### ***Purchase Contracts***

We may issue purchase contracts, including contracts obligating holders to purchase from, or to sell to, us, and obligating us to sell to, or to purchase from, the holders, a specified number of shares of our common stock, preferred stock or depository shares at a future date or dates. The price per share of common stock, preferred stock or depository shares and the number of shares of each may be fixed at the time the purchase contracts are issued or may be determined by reference to a specific formula set forth in the purchase contracts. The applicable prospectus supplement will describe the terms of the purchase contracts, including, if applicable, collateral or depository arrangements.

### ***Units***

We may issue units consisting of one or more purchase contracts and beneficial interests in any of our securities described in the applicable prospectus supplement, securing the holders' obligations to purchase the common stock, preferred stock or depositary shares under the purchase contracts. The applicable prospectus supplement will describe the terms of the units, including, if applicable, collateral or depositary arrangements.

**Table of Contents**

**Guarantees of Debt Securities**

NYSE Holdings may fully and unconditionally guarantee the debt securities of ICE. The particular terms of NYSE Holdings' guarantees, if any, of a particular issue of ICE debt securities will be described in the related prospectus supplement. Any guarantees of ICE debt securities will be governed by and construed in accordance with the law of the State of New York.

At the time of an offering and sale of ICE debt securities, this prospectus together with the accompanying prospectus supplement will describe the material terms of the guarantees, if any, of the ICE debt securities being offered.

**PLAN OF DISTRIBUTION**

We or any selling stockholder may sell securities from time to time to purchasers directly, through broker-dealers acting as agents, dealers, or underwriters or through a combination of any of those methods of sale or as otherwise described in the applicable prospectus supplement, if required.

The distribution of the securities may be made from time to time in one or more transactions at a fixed price or prices, which may be changed, at market prices prevailing at the time of sale, at prices related to these prevailing market prices or at negotiated prices.

**VALIDITY OF SECURITIES**

The validity of the securities offered by this prospectus will be passed upon for us by Sullivan & Cromwell LLP, New York, New York.

**EXPERTS**

The consolidated financial statements of Intercontinental Exchange, Inc. and subsidiaries appearing in ICE's Annual Report on Form 10-K for the year ended December 31, 2014, and the effectiveness of ICE's internal control over financial reporting as of December 31, 2014, have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their reports thereon, included therein, and incorporated herein by reference. Such financial statements are, and audited financial statements to be included in subsequently filed documents will be, incorporated herein in reliance upon the reports of Ernst & Young LLP pertaining to such financial statements and the effectiveness of our internal control over financial reporting as of the respective dates (to the extent covered by consents filed with the Securities and Exchange Commission) given on the authority of such firm as experts in accounting and auditing.

**Table of Contents**

**Intercontinental Exchange, Inc.**

**5,669,002 Shares**

**Common Stock**

**PROSPECTUS SUPPLEMENT**

**Credit Suisse**

**December 16, 2015**