

INTERCONTINENTALEXCHANGE INC

Form DEF 14A

March 30, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

INTERCONTINENTALEXCHANGE, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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INTERCONTINENTALEXCHANGE, INC.

NOTICE OF 2007 ANNUAL MEETING

AND

PROXY STATEMENT

March 30, 2007

Dear Stockholder:

On behalf of the Board of Directors and management of IntercontinentalExchange, Inc., I am pleased to invite you to the 2007 Annual Meeting of Stockholders. The Annual Meeting will be held at The Ritz Carlton, Buckhead, 3434 Peachtree Road, NE, Atlanta, Georgia 30326 on Thursday, May 10, 2007 at 8:30 a.m., local time.

The attached Notice of Annual Meeting and Proxy Statement describe the formal business to be transacted at the Annual Meeting. Our directors and officers, as well as representatives from our independent registered public accounting firm will be present to respond to appropriate questions from stockholders.

Whether or not you plan to attend the meeting in person, please mark, date, sign and return the enclosed proxy card in the envelope provided or vote telephonically or electronically using the Internet voting procedures described on the proxy card, at your earliest convenience.

Sincerely,

Jeffrey C. Sprecher
Chairman and Chief Executive Officer

IntercontinentalExchange, Inc.
2100 RiverEdge Parkway, Suite 500
Atlanta, Georgia 30328

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD MAY 10, 2007**

NOTICE HEREBY IS GIVEN that the 2007 Annual Meeting of Stockholders of IntercontinentalExchange, Inc. will be held at The Ritz Carlton, Buckhead, 3434 Peachtree Road, NE, Atlanta, Georgia 30326 on Thursday, May 10, 2007 at 8:30 a.m., local time, for the purposes of considering and voting upon:

1. The election of eleven directors to serve until the 2008 Annual Meeting of Stockholders;
2. The ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2007; and
3. Such other business as may properly come before the Annual Meeting or any adjournments thereof. The Board of Directors is not aware of any other business to be presented to a vote of the stockholders at the Annual Meeting.

The Board of Directors has fixed the close of business on March 21, 2007 as the record date for determining the stockholders entitled to notice of and to vote at the meeting and any adjournment thereof.

If you hold your shares through a broker or nominee, you will need to bring either a copy of the voting instruction card provided by your broker or nominee, or a copy of a brokerage statement showing your ownership as of March 21, 2007.

A list of stockholders entitled to vote at the 2007 Annual Meeting of Stockholders will be available for inspection upon request of any stockholder for a purpose germane to the meeting at our principal offices, 2100 RiverEdge Parkway, Suite 500, Atlanta, Georgia during the ten days prior to the meeting, during ordinary business hours, and at The Ritz Carlton, Buckhead, 3434 Peachtree Road, NE, Atlanta, Georgia 30326 during the meeting.

WHETHER OR NOT YOU EXPECT TO ATTEND, STOCKHOLDERS ARE REQUESTED TO VOTE THEIR SHARES VIA TELEPHONE OR THE INTERNET (BY FOLLOWING THE INSTRUCTIONS ON THE PROXY CARD) OR TO MARK, SIGN, DATE AND RETURN THE ENCLOSED PROXY CARD IN THE ENVELOPE PROVIDED. NO POSTAGE IS REQUIRED IF MAILED IN THE UNITED STATES.

By Order of the Board of Directors.

Jeffrey C. Sprecher
Chairman and Chief Executive Officer

Atlanta, Georgia

March 30, 2007

IntercontinentalExchange, Inc.
2100 RiverEdge Parkway, Suite 500
Atlanta, Georgia 30328

PROXY STATEMENT
FOR THE ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD MAY 10, 2007

This Proxy Statement is furnished to the stockholders of IntercontinentalExchange, Inc. in connection with the solicitation of proxies by our Board of Directors to be voted at the 2007 Annual Meeting of Stockholders and at any adjournments thereof (the Annual Meeting). The Annual Meeting will be held at The Ritz Carlton, Buckhead, 3434 Peachtree Road, NE, Atlanta, Georgia 30326 on Thursday, May 10, 2007 at 8:30 a.m., local time. When used in this Proxy Statement, the terms we, us, our, IntercontinentalExchange and ICE refer to IntercontinentalExchange, Inc.

The approximate date on which this Proxy Statement and form of proxy card are first being sent or given to stockholders is March 30, 2007.

VOTING

General

The securities that can be voted at the Annual Meeting consist of our common stock, \$0.01 par value per share (the Common Stock). Each share of Common Stock entitles its owner to one vote on each matter submitted to the stockholders for approval. The holders of Common Stock will vote together as a single class on all matters presented to the stockholders for their vote or approval, including the election of directors and ratification of the appointment of our independent registered public accounting firm. The record date for determining the holders of Common Stock who are entitled to receive notice of and to vote at the Annual Meeting is March 21, 2007. On the record date, 68,985,458 shares of Common Stock were outstanding and eligible to be voted at the Annual Meeting.

Quorum and Vote Required

The presence, in person or by proxy, of a majority of the issued and outstanding shares of our Common Stock is necessary to constitute a quorum at the Annual Meeting. Abstentions and broker non-votes will be counted for purposes of determining whether a quorum is present. Once a share is represented for any purpose at the Annual Meeting, it will be deemed represented for quorum purposes for the remainder of the meeting and any adjournment thereof.

In voting with regard to the election of eleven directors (Proposal 1), stockholders may vote in favor of all nominees, withhold their votes as to all nominees or withhold their votes as to specific nominees. Under our Amended and Restated Bylaws, directors are elected by a plurality of the votes cast by the holders of shares represented and entitled to vote at the Annual Meeting. Accordingly, the nominees receiving the highest number of votes for will be elected. Votes that are withheld will have no effect on the election of directors.

In voting with regard to the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm (Proposal 2), stockholders may vote in favor of the proposal, against the proposal or may

abstain from voting. Under our Amended and Restated Bylaws, the vote required to approve Proposal 2 is the affirmative vote of the majority of votes cast for or against the matter at the Annual Meeting. Abstentions will have no effect on the outcome of the vote on Proposal 2.

Broker Non-votes

A broker non-vote occurs when your broker submits a proxy for your shares but does not indicate a vote on a particular matter because the broker has not received voting instructions from you and does not have authority to vote on that matter without such instructions. Broker non-votes are treated as present for purposes of determining a quorum but are not counted as withheld votes, votes against the matter in question or as abstentions.

Under the rules of the New York Stock Exchange (the NYSE), if your broker holds shares in your name and delivers this Proxy Statement to you, the broker, in the absence of voting instructions from you, is entitled to vote your shares on Proposals 1 and 2.

Proxy Voting Procedures and Revocability of Proxy

You may vote in person at the meeting or by proxy. We recommend you vote by proxy even if you plan to attend the annual meeting. You can always change your vote at the meeting. Giving us your proxy means you authorize us to vote your shares at the meeting in the manner you direct.

If your shares are held in your name, you can vote by proxy in two convenient ways:

Via the Internet: Go to www.ComputerShare.com/Expressvote and follow the instructions. You will need to enter the information requested on your computer screen and follow the simple instructions.

Via telephone: By calling 800-652-8683 (800-652-VOTE).

In writing: Complete, sign, date and return the enclosed proxy card in the envelope provided.

All properly executed proxies received in time to be voted at the Annual Meeting and not revoked will be voted at the Annual Meeting in accordance with the instructions noted on the proxy card. **If you execute your proxy card but do not give instructions, the shares represented by a proxy will be voted FOR the election of all director nominees and FOR the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm.** If any other matters properly come before the Annual Meeting, the persons named as proxies will vote upon such matters according to their judgment.

You may revoke a proxy at any time before it is exercised by filing a written revocation with the Secretary of ICE, submitting a proxy bearing a later date (including by telephone or the Internet), or voting in person at the meeting. Please note, however, that under the rules of the NYSE, any beneficial owner of our Common Stock whose shares are held in street name by a member brokerage firm may revoke its proxy and vote its shares in person at the Annual Meeting only in accordance with applicable rules and procedures as employed by such beneficial owner's brokerage firm.

Proxy Solicitation

In addition to soliciting proxies through the mail, we may solicit proxies through our directors, officers and employees in person and by telephone or facsimile. Brokerage firms, nominees, custodians and fiduciaries also may be requested to forward proxy materials to the beneficial owners of shares held of record by them. We will pay all expenses incurred in connection with the solicitation of proxies.

Annual Report

The Annual Report of IntercontinentalExchange, Inc. for the fiscal year ended December 31, 2006 is being mailed with this Proxy Statement. Stockholders are referred to the Annual Report for financial and other information about us. The Annual Report is not a part of this Proxy Statement. The Annual Report is also available on our website at www.theice.com. We will also provide a copy of the Annual Report to stockholders at no charge upon written request to IntercontinentalExchange, Inc., 2100 RiverEdge Parkway, Suite 500, Atlanta, Georgia 30328, Attn: Investor Relations.

Availability of Certain Documents

We are required to file annual, quarterly and current reports, proxy statements and other reports with the Securities and Exchange Commission (the "SEC"). Copies of these filings are available through our website at www.theice.com or the SEC's website at www.sec.gov. We will furnish copies of our SEC filings (without exhibits), including our Annual Report on Form 10-K for the fiscal year ended December 31, 2006, without charge to any stockholder upon written or oral request to us at IntercontinentalExchange, Inc., 2100 RiverEdge Parkway, Suite 500, Atlanta, Georgia 30328, Attn: Investor Relations, telephone: 770-857-4700, e-mail ir@theice.com.

In accordance with a notice sent to certain street name stockholders of Common Stock who share a single address, only one copy of this Proxy Statement and our Annual Report is being sent to that address unless we received contrary instructions from any stockholder at that address. This practice, known as "householding," is designed to reduce our printing and postage costs. However, if any stockholder residing at such an address wishes to receive a separate copy of this Proxy Statement or our 2006 Annual Report, he or she may contact us at IntercontinentalExchange, Inc., 2100 RiverEdge Parkway, Suite 500, Atlanta, Georgia 30328, Attn: Investor Relations, telephone: 770-857-4700, e-mail: ir@theice.com, and we will deliver those documents to such stockholder promptly upon receiving the request. Any such stockholder may also contact Investor Relations if he or she would like to receive separate proxy statements and annual reports in the future. If you are receiving multiple copies of our annual report and proxy statement, you may request "householding" in the future by also contacting Investor Relations.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information, based on data provided to us or filed with the SEC, with respect to beneficial ownership of shares of our Common Stock as of March 12, 2007 for (i) each person known by us to beneficially own more than five percent of the outstanding shares of our Common Stock, (ii) each director and nominee for election as a director, (iii) each of our executive officers named in the Summary Compensation Table of this Proxy Statement (the "Named Executive Officers" or "NEOs"), and (iv) all of our directors and executive officers as a group.

Beneficial ownership is determined in accordance with the rules of the SEC and includes having voting and/or investment power with respect to the securities. Except as indicated by footnote, and subject to applicable community property laws, the persons and entities named in the table below have sole voting and sole investment power with respect to the shares set forth opposite each person's or entity's name.

Shares of Common Stock subject to options or warrants currently exercisable or exercisable within 60 days of March 12, 2007 are deemed outstanding for purposes of computing the percentage ownership of the person holding such options or warrants, but are not deemed outstanding for purposes of computing the percentage ownership of any other person. As of March 12, 2007, there were 68,954,708 shares of Common Stock issued

and outstanding. Unless otherwise indicated, the address for each of the individuals listed in the table is c/o IntercontinentalExchange, Inc, 2100 RiverEdge Parkway, Suite 500, Atlanta, Georgia 30328.

Name and Address of Beneficial Owner	Number of Shares Beneficially Owned	Percent Owned
<i>Holdings of More Than 5%:</i>		
Sands Capital Management, LLC(1) 1100 Wilson Blvd., Suite 3050, Arlington, VA 22209	6,942,438	10.1%
Delaware Management Holdings(2) 2005 Market Street, Philadelphia, PA 19103	6,360,566	9.2%
<i>Named Executive Officers, Directors and Nominees:</i>		
Charles R. Crisp(3)(4)	24,779	*
Jean-Marc Forneri(3)(5)	33,156	*
Fred W. Hatfield		
Terrence F. Martell(3)	500	*
Sir Robert Reid(3)	14,831	*
Frederic V. Salerno(3)	5,802	*
Dr. Richard L. Sandor(3)	8,445	*
Frederick W. Schoenhut(3)(6)	83,794	*
Judith A. Sprieser(3)	4,685	*
Vincent Tese(3)	26,157	*
Jeffrey C. Sprecher(7)(8)	2,238,010	3.2%
Richard V. Spencer(7)	64,179	*
Charles A. Vice(7)	88,328	*
David S. Goone(7)	77,180	*
Edwin D. Marcial(7)	62,129	*
All Directors, Nominees and Executive Officers as a Group (17 persons)	2,820,899	4.1%

* Represents less than 1% of the outstanding Common Stock.

- (1) Based solely on information in Schedule 13G dated July 26, 2006 filed by Sands Capital Management, LLC (the Sands 13G). According to the Sands 13G, Sands Capital Management, LLC holds sole voting power over 4,729,789 shares of Common Stock and sole dispositive power over 6,942,438 shares of Common Stock.
- (2) Based solely on information in Amendment No. 1 to Schedule 13G dated February 7, 2007 filed by Delaware Management Holdings and Delaware Management Business Trust (the Delaware 13G). According to the Delaware 13G, in aggregate, Delaware Management Holdings and Delaware Management Business Trust hold sole voting power over 6,332,414 shares of Common Stock, shared voting power over 109 shares of Common Stock and sole dispositive power over 6,360,566 shares of Common Stock.
- (3) Director beneficial ownership includes stock options exercisable within 60 days of March 12, 2007 under the 2000 Stock Option Plan, restricted stock unit awards that vest within 60 days of March 12, 2007 under the 2003 Restricted Stock Deferral Plan for Outside Directors and restricted stock unit awards that vest within 60 days of March 12, 2007 under the 2004 Restricted Stock Plan.

- (4) Includes 4,000 shares of Common Stock held by Mr. Crisp's spouse.
- (5) Includes 5,000 shares of Common Stock held by Atalant Inc., of which Mr. Forneri is an affiliate.
- (6) Includes 25,297 shares of Common Stock held by Mr. Schoenhut's spouse.
- (7) Beneficial ownership of each executive officer includes stock options exercisable within 60 days of March 12, 2007 under the 2000 Stock Option Plan and restricted stock unit awards that vest within 60 days of March 12, 2007 under the 2004 Restricted Stock Plan.

- (8) Includes 2,032,978 shares of Common Stock held by Continental Power Exchange, Inc. (CPEX) and 31,778 shares of Common Stock and 12,475 shares of Common Stock underlying stock options exercisable within 60 days of March 12, 2007 held by Mr. Sprecher's spouse. Mr. Sprecher owns 100% of the equity interest in CPEX. CPEX currently has no assets other than its equity interest in us and conducts no operations. Mr. Sprecher disclaims beneficial ownership of the shares underlying stock options held by his spouse.

PROPOSAL 1 ELECTION OF DIRECTORS

Nominees for Election as Directors at the 2007 Annual Meeting

On the recommendation of the Nominating and Corporate Governance Committee, the Board of Directors has nominated the persons named below for election as directors at the Annual Meeting, each to serve for a one year term expiring at the next annual meeting. Each director will hold office until his or her successor is duly elected and qualified or until the director's earlier resignation or removal. All of the nominees, except for Fred W. Hatfield, currently are members of the Board of Directors. The Board of Directors has determined that eight of the eleven nominees are independent under NYSE listing requirements and our Corporate Governance Principles, which are available on our website at www.theice.com. Mr. Sprecher is not deemed independent because he is an employee of ICE, Mr. Schoenhut is not deemed independent because of his involvement with the operations of the Board of Trade of the City of New York, Inc., or NYBOT, which is a significant subsidiary of ICE, as well as his commercial relationships with NYBOT, and Dr. Sandor is not deemed independent due to his position as Chairman and Chief Executive Officer of the Chicago Climate Exchange, Inc., an entity with which ICE has certain commercial relationships. The Nominating and Corporate Governance Committee and the Board of Directors have determined that Mr. Hatfield, a new director nominee, is independent. The Nominating and Corporate Governance Committee and the Board of Directors considered the fact that Mr. Hatfield is the Senior Public Policy Advisor at Patton Boggs LLP, a law firm that ICE has retained to perform certain lobbying work at a monthly retainer of \$25,000 (\$300,000 annually). Mr. Hatfield is the person primarily responsible for providing the services to ICE in connection with the engagement of Patton Boggs. After reviewing the amount of consideration being paid to the law firm, the size of the law firm, the indirect benefit to Mr. Hatfield and the immaterial amount of consideration to ICE and the law firm, it was determined that Mr. Hatfield satisfies the standards for independence to serve as an independent director. Due to the indirect benefit to Mr. Hatfield regarding fees paid to Patton Boggs, he will only be eligible to serve on the Nominating and Corporate Governance Committee.

Each of the nominees has confirmed that he or she expects to be able to continue to serve as a director until the end of his or her term. If, however, at the time of the meeting, any of the nominees named below is not available to serve as a director (an event which the Board of Directors does not anticipate), all the proxies granted to vote in favor of such director's election will be voted for the election of such other person or persons, if any, recommended by the Nominating and Corporate Governance Committee and designated by the Board of Directors. The size of ICE's Board of Directors is currently set at eleven and there are eleven director nominees to be elected to the Board of Directors. Proxies cannot be voted for a greater number of directors than the eleven nominees as stated in this Proxy Statement.

Set forth below are the nominees' names, biographical information, age and the year in which each was first elected a director of ICE, except as to Mr. Hatfield, who is not currently a director:

Name	Biographical Information	Age	Director Since
<i>Charles R. Crisp</i>	<p>Mr. Crisp is the retired President and Chief Executive Officer of Coral Energy, a Shell Oil affiliate responsible for wholesale gas and power activities. He served in this position from 1999 until his retirement in October 2000, and was President and Chief Operating Officer from January 1998 through February 1999. Prior to that, Mr. Crisp served as President of the power generation group of Houston Industries and, between 1988 and 1996, served as President and Chief Operating Officer of Tejas Gas Corporation. Mr. Crisp currently serves as a director of EOG Resources, Inc., AGL Resources, Inc. and Targa Resources, Inc. Mr. Crisp holds a B.S. degree in Chemical Engineering from Texas Tech University and completed the Program for Management Development at Harvard Graduate School of Business.</p>	59	2002
<i>Jean-Marc Forneri</i>	<p>Mr. Forneri is founder and senior partner of Bucephale Finance, a boutique M&A firm specializing in large transactions for French corporations, foreign investors and private equity firms. For the seven years prior to Bucephale's founding, Mr. Forneri headed the investment banking business of Credit Suisse First Boston in Paris. He was Managing Director and Head of Credit Suisse First Boston France S.A., and Vice Chairman, Europe. Prior to that, Mr. Forneri was a Partner of Demachy Worms & Cie Finance from 1994 to 1996, where he was in charge of investment banking activities of Group Worms. Mr. Forneri is also a Director of Balmain SA, Banque Lyonnaise Bonnasse, SAFRAN and Friends of Paris Museum of Modern Art.</p>	47	2002
<i>Fred W. Hatfield</i>	<p>Mr. Hatfield is a first time director nominee who does not currently serve as a director of ICE. Since January 1, 2007, he has served as the Senior Public Policy Advisor at Patton Boggs, LLP and since January 2007 has served on the board of directors of NYBOT, our wholly-owned subsidiary. He was a former Commissioner of the Commodity Futures Trading Commission (CFTC) from December 2004 to December 2006. Before joining the CFTC, Mr. Hatfield served as Chief of Staff to both former Senator John Breaux (D-LA) from February 1995 to December 2004 and former House Majority Whip, Tony Coelho (D-CA) from</p>	51	n/a

November, 1980 to September, 1989. He has over ten years experience in the areas of Energy, Private Equity/Venture Capital/Hedge Funds, and Financial Services & Products. Mr. Hatfield served as Deputy Commissioner General of the U.S. Pavilion at the World's Fair in Lisbon, Portugal in 1998. He has a B.A. degree from California State University.

Name	Biographical Information	Age	Director Since
<i>Terrence F. Martell</i>	Mr. Martell was elected to our Board of Directors on January 12, 2007, in connection with the closing of the NYBOT merger. Since 2001, Mr. Martell has served as a public director of NYBOT and a member of NYBOT's Executive Committee and Audit Committee. Since 1998, Mr. Martell has served as the Director of the Weissman Center for International Business at Baruch College/CUNY and, since 2003, as the Saxe Distinguished Professor of Finance. From 1992 to 2004, Mr. Martell served as the Deputy Department Chair of the Baruch College Faculty Senate. His particular area of expertise is international commodity markets. Prior to joining Baruch College, Mr. Martell was Senior Vice President of the Commodity Exchange, Inc. Mr. Martell is currently a board member of the Manhattan Chamber of Commerce and a member of the Reuters/Jefferies CRB Index Oversight Committee.	60	2007
<i>Sir Robert Reid</i>	Sir Robert Reid was the Deputy Governor of the Halifax Bank of Scotland from 1997 until 2004 and has served since 1999 as the Chairman of ICE Futures, our subsidiary. He spent much of his career at Shell International Petroleum Company Limited, and served as Chairman and Chief Executive of Shell U.K. Limited from 1985 until 1990. He became Chairman of the British Railways Board in 1990, and retired from that post in 1995. From 1994 to 1997, he was Chairman of London Electricity. He was Chairman of the Council of The Industrial Society between 1993 and 1997, Chairman of Sears plc from 1995 until 1999, Chairman of Sondex Limited from 1999 until 2002 and Chairman of Kings Cross Partnership from 1999 until 2003. He also served as a Non-Executive Director on the boards of Avis Europe from 2002 until 2004 (Chairman) and Sun Life Financial Services of Canada from 1999 until 2004 and Siemens from 1998 until 2006. He has served on the boards of directors of The Merchants Trust since 1995, CHC Helicopter Corporation since 2004, Benella Limited since 2004, Diligenta Limited since 2005 and Milton Keynes Partnership Committee (Chairman) since 2004. He received his Knighthood in Queen Elizabeth's 1990 Birthday Honours.	72	2001
<i>Frederic V. Salerno</i>	Mr. Salerno is the former Vice Chairman of Verizon Communications, Inc. Before the merger of Bell Atlantic and GTE, Mr. Salerno was Senior Executive Vice President, Chief Financial Officer and served in the Office of the Chairman of Bell Atlantic from 1997 to 2001. Prior to joining	63	2002

Bell Atlantic, he served as Executive Vice President and Chief Operating Officer of New England Telephone from 1985 to 1987, President and Chief Executive Officer of New York Telephone from 1987 to 1991 and Vice Chairman Finance and Business Development at NYNEX from 1991 to 1997. Mr. Salerno served on the boards of directors of Verizon Communications, Inc. from 1991 to 2001, AVNET, Inc. from 1993 to 2003 and was Chairman of Orion Power from 1999 until its sale in 2001. He has served on the boards of directors of The Bear Stearns Companies, Inc. since 1993, Viacom, Inc. since 1996, Consolidated Edison, Inc. since 2002, Akamai Technologies, Inc. since 2002 and Popular, Inc. since 2003.

Name	Biographical Information	Age	Director Since
<i>Richard L. Sandor, Ph. D</i>	<p>Dr. Sandor currently serves as the Chairman and Chief Executive Officer of the Chicago Climate Exchange, Inc., a position he has held since 2002, and serves as Chairman of Climate Exchange PLC, a position he has held since 2003. Previously, he served as Chairman and Chief Executive Officer of Environmental Financial Products, L.L.C. from 1993 to 1998. Prior to the creation of Chicago Climate Exchange and Environmental Financial Products, Dr. Sandor was a senior financial markets executive with Kidder Peabody from 1991 to 1993, Banque Indosuez from 1990 to 1991 and Drexel Burnham Lambert from 1982 to 1990. Dr. Sandor has served as a Non-Resident Director of the Chicago Board of Trade, as its Second Vice-Chairman of Strategy and, for more than three years, as its Chief Economist. Dr. Sandor is currently a director of American Electric Power, Bear Stearns Financial Products, Inc. and its subsidiary, Bear Stearns Trading Risk Management, Inc. He is also a member of the design committee of the Dow Jones Sustainability Index. Dr. Sandor is currently a Research Professor at the Kellogg Graduate School of Management at Northwestern University and has been a faculty member of the School of Business Administration at the University of California, Berkeley and at Stanford University.</p>	65	2002
<i>Frederick W. Schoenhut</i>	<p>Mr. Schoenhut was elected to our board of directors on January 12, 2007, in connection with the closing of the NYBOT merger. Since 2003, Mr. Schoenhut has served as the Chairman of the Board of Directors of NYBOT. In September 1980, Mr. Schoenhut formed Copia Trading Co., Ltd., a futures execution firm on the Coffee, Sugar & Cocoa Exchange (CSCE) trading floor. He has served as Executive Committee Chairman, Floor Committee Chairman, Operations and Technology Committee Chairman, as well as in various other committee leadership posts. Mr. Schoenhut chaired the NYBOT Relocation Committee, which was responsible for finding new facilities for NYBOT following the destruction of its trading and administrative facilities in the September 11 terrorist attacks. Mr. Schoenhut holds a B.S. degree in Electrical Engineering from Clarkson University.</p>	50	2007

Name	Biographical Information	Age	Director Since
<i>Jeffrey C. Sprecher</i>	Mr. Sprecher has been a director and our Chief Executive Officer since our inception and has served as our Chairman of the Board since November 2002. As our Chief Executive Officer, he is responsible for our strategic direction, operation, and financial performance. Mr. Sprecher purchased CPEX, our predecessor company, in 1997. Prior to joining CPEX, Mr. Sprecher held a number of positions, including President, over a fourteen-year period with Western Power Group, Inc., a developer, owner and operator of large central-station power plants. While with Western Power, Mr. Sprecher was responsible for a number of significant financings. Mr. Sprecher serves on the U.S. Commodity Futures Trading Commission Global Market Advisory Committee and is a member of the Energy Security Leadership Council. In 2002, Mr. Sprecher was recognized by Business Week magazine as one of its Top Entrepreneurs. Mr. Sprecher holds a B.S. degree in Chemical Engineering from the University of Wisconsin and an MBA from Pepperdine University.	51	2001
<i>Judith A. Sprieser</i>	Ms. Sprieser was the Chief Executive Officer of Transora, Inc., a technology software and services company until March 2005. Prior to founding Transora in 2000, Ms. Sprieser was Executive Vice President of Sara Lee Corporation, serving prior to that as Sara Lee's Chief Financial Officer. Ms. Sprieser has been a member of the boards of directors of Allstate Insurance Company since 1999, USG Corporation since 1994, and Reckitt Benckiser, plc since 2003, Royal Ahold N.V. and is a member of Northwestern University's Board of Trustees. She has a B.A. degree and an MBA from Northwestern University.	53	2004
<i>Vincent Tese</i>	Mr. Tese currently serves as Chairman of Wireless Cable International, Inc., a position he has held since 1995. Previously, he served as New York State Superintendent of Banks from 1983 to 1985, Chairman and Chief Executive Officer of the Urban Development Corporation from 1985 to 1994, Director of Economic Development for New York State from 1987 to 1994, and Commissioner and Vice Chairman of the Port Authority of New York and New Jersey from 1991 to 1995. Mr. Tese also served as a Partner in the law firm of Tese & Tese from 1973 to 1977. He was a Partner in the Sinclair Group, a commodities trading and investment management company from 1977 to 1982, where he traded on the COMEX. He was also a co-founder of Cross	63	2004

Country Cable TV. Mr. Tese is a member of the boards of directors of The Bear Stearns Companies, Inc., Bowne & Co., Inc., Cablevision, Inc., Cabrini Mission Society, Catholic Guardian Society, Custodial Trust Company, Magfusion, Inc. Municipal Art Society, Wireless Cable International, Inc., Xanboo Inc., Mack-Cali Reality Corporation and Gabelli Asset Management and serves as a trustee of New York University School of Law and New York Presbyterian Hospital. Mr. Tese has a B.A. degree in accounting from Pace University, a J.D. degree from Brooklyn Law School and a LL.M. degree in taxation from New York University School of Law.

THE BOARD OF DIRECTORS RECOMMENDS THAT YOU VOTE *FOR* EACH OF THE NOMINEES LISTED ABOVE.

Meetings and Committees of the Board of Directors

The Board of Directors conducts its business through meetings of the full Board of Directors and through committees of the Board of Directors, consisting of an Audit Committee, a Compensation Committee and a Nominating and Corporate Governance Committee. In 2006, our Board of Directors held 13 meetings, the Audit Committee held nine meetings, the Compensation Committee held seven meetings and the Nominating and Corporate Governance Committee held six meetings. All directors attended at least 75% of the aggregate of meetings of the Board of Directors and meetings of the committees of which they are a member. ICE's policy is that all directors and nominees should attend annual meetings of stockholders, and we currently expect that all of our directors and nominees will attend this Annual Meeting. All members of our Board of Directors at the time attended last year's meeting.

Audit Committee

The Audit Committee is comprised solely of directors who meet the independence requirements of the NYSE and the Securities Exchange Act of 1934, as amended (the Exchange Act), and are financially literate, as required by NYSE. At least one member of the Audit Committee is an audit committee financial expert, as defined by the rules and regulations of the SEC. The Audit Committee has been established in accordance with Section 3(a)(58)(A) of the Exchange Act. The Audit Committee assists the Board of Directors in fulfilling its oversight responsibilities with respect to:

- the quality and integrity of our financial statements;
- our compliance with legal and regulatory requirements;
- our systems of internal controls regarding finance, accounting and legal compliance;
- the independence, qualification and performance of our independent auditors;
- the performance of our internal audit function; and
- our auditing, accounting and financial reporting processes generally.

The Audit Committee is governed by the Audit Committee Charter approved by our Board of Directors. The charter is available on our website at www.theice.com. We will also provide a copy of the charter to stockholders upon request.

The members of the Audit Committee are Messrs. Salerno (Chairperson), Crisp and Martell. Mr. Forneri served on the Audit Committee until the end of fiscal year 2006 and Mr. Martell joined the Audit Committee upon the closing of the merger with NYBOT, which was January 12, 2007. The Board of Directors has determined that Mr. Salerno is an audit committee financial expert. The composition of our committees is currently being reviewed and we anticipate that the composition of our Audit Committee may change at the time of the Annual Meeting.

Compensation Committee

The Compensation Committee is comprised solely of directors who meet NYSE independence requirements, meet the requirements for a Nonemployee Director under the Exchange Act, and meet the requirements for an outside director under Section 162(m) of the Internal Revenue Code of 1986, as amended (the Code). The Compensation Committee:

reviews and approves corporate goals and objectives relevant to the compensation of our executive officers, including the Chief Executive Officer;

evaluates the Chief Executive Officer's performance and sets the Chief Executive Officer's compensation based on this evaluation;

approves, in consultation with our Chief Executive Officer, the compensation of our officers who are elected by our Board of Directors;

reviews and approves option grants and stock awards;

exercises general oversight over our benefit plans and evaluates any proposed new retirement or executive benefit plans; and

reviews and approves any severance or similar termination payments proposed to any current or former executive officers.

The Compensation Committee is governed by the Compensation Committee Charter approved by the Board of Directors. The charter is available on our website at www.theice.com. We will also provide a copy of the charter to stockholders upon request.

The members of the Compensation Committee currently are Ms. Sprieser (Chairperson) and Messrs. Forneri and Tese. The composition of our committees is currently being reviewed and we anticipate that the composition of our Compensation Committee may change at the time of the Annual Meeting.

Nominating and Corporate Governance Committee

The Nominating and Corporate Governance Committee is comprised solely of directors who meet NYSE independence requirements. The Nominating and Corporate Governance Committee assists the Board of Directors in:

identifying and attracting highly qualified individuals to serve as directors and establishing criteria for selecting new board members;

selecting director nominees for the next annual meeting of stockholders;

developing and maintaining a set of corporate governance guidelines;

devising a code of business conduct and ethics for directors, officers and employees; and

monitoring and safeguarding the Board of Directors' independence.

The Nominating and Corporate Governance Committee is governed by the Nominating and Corporate Governance Committee Charter approved by our Board of Directors. The charter is available on our website at www.theice.com. We will also provide a copy of the charter to stockholders upon request.

The members of the Nominating and Corporate Governance Committee currently are Messrs. Tese (Chairperson) and Crisp. The composition of our committees is currently being reviewed and we anticipate that the composition of our Nominating and Corporate Governance Committee may change at the time of the Annual Meeting.

CORPORATE GOVERNANCE

Independent Directors

The Corporate Governance Policies adopted by our Board of Directors, described further below, provide that a majority of our directors must be independent directors and specify independence standards consistent with NYSE listing standards. The nominees for director are such that immediately after the election of the nominees to the Board of Directors, a majority of all directors holding office will be independent directors. The Nominating and Corporate Governance Committee and the Board of Directors have determined that all directors and nominees, except for Mr. Sprecher, Dr. Sandor and Mr. Schoenhut, do not have any relationship that would interfere with the exercise of independent judgment in carrying out their responsibilities as directors and are independent in accordance with NYSE listing standards and our Corporate Governance Policies.

Nomination of Directors

The Board of Directors is responsible for approving candidates for board membership. The Board of Directors has delegated the screening and recruitment process to the Nominating and Corporate Governance Committee. More specifically, our Nominating and Corporate Governance Committee and the Board of Directors have adopted the IntercontinentalExchange, Inc. Policy Regarding Qualification and Nomination of Director Candidates.

The Nominating and Corporate Governance Committee seeks to create a Board of Directors that consists of a diverse group of qualified individuals that function effectively as a group. Qualified candidates for director are those who, in the judgment of the Nominating and Corporate Governance Committee, possess all of the following personal attributes and a sufficient mix of the experience attributes to assure effective service on the Board of Directors. Personal attributes of a candidate considered by the Nominating and Corporate Governance Committee include: leadership, ethical nature, contributing nature, independence, interpersonal skills and effectiveness. Experience attributes of a candidate considered by the Nominating and Corporate Governance Committee include: financial acumen, general business experience, industry knowledge, diversity of view points, special business experience and expertise. When the Nominating and Corporate Governance Committee reviews a potential new candidate, the Nominating and Corporate Governance Committee looks specifically at the candidate's qualifications in light of the needs of the Board of Directors and IntercontinentalExchange at that time given the then current mix of director attributes.

The Nominating and Corporate Governance Committee will utilize a variety of methods for identifying and evaluating nominees for director. The Nominating and Corporate Governance Committee will periodically assess the appropriate size of the Board of Directors and whether any vacancies on the Board of Directors are expected. In the event that vacancies are anticipated or otherwise arise, the Nominating and Corporate Governance Committee will seek to identify director candidates based on input provided by a number of sources, including: (i) Nominating and Corporate Governance Committee members, (ii) other directors, (iii) management and (iv) stockholders of IntercontinentalExchange. The Nominating and Corporate Governance Committee also has the authority to consult with or retain advisors or search firms to assist in the identification of qualified director candidates.

In accordance with NYSE listing standards, we ensure that at least a majority of our Board of Directors is independent under the NYSE definition of independence, and that the members of the Board of Directors as a group maintain the requisite qualifications under NYSE listing standards for populating the Audit, Compensation and Nominating and Corporate Governance Committees.

The Nominating and Corporate Governance Committee considers nominees recommended by stockholders as candidates for election to the Board of Directors. A stockholder wishing to nominate a candidate for election to the Board of Directors at an annual meeting is required to give written notice to the Secretary of ICE of his or her intention to make a nomination. Pursuant to our Amended and Restated Bylaws, the notice of nomination must be received not less than 90 days nor more than 120 days prior to the first anniversary date of the annual meeting for the preceding year; provided, however, that if and only if the annual meeting is not scheduled to be held within a period that commences 30 days before and ends 30 days after such anniversary date, the stockholder notice must be given by the later of the close of business on the date 90 days prior to such annual meeting date or the close of business on the tenth day following the date on which the annual meeting is publicly announced or disclosed. Please see [Stockholders Proposals for 2008 Annual Meeting](#) below for additional information.

To recommend a nominee, a stockholder should write to Secretary, c/o IntercontinentalExchange, Inc., 2100 RiverEdge Parkway, Suite 500, Atlanta, Georgia 30328. Any such recommendation must include:

a statement in writing setting forth the name of the person or persons to be nominated;