

INTERCONTINENTALEXCHANGE INC  
Form DEF 14A  
March 31, 2009  
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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)

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**INTERCONTINENTALEXCHANGE, INC.**

**NOTICE OF 2009 ANNUAL MEETING**

**AND**

**PROXY STATEMENT**

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March 31, 2009

Dear Stockholder:

On behalf of the Board of Directors and management of IntercontinentalExchange, Inc., I am pleased to invite you to the 2009 Annual Meeting of Stockholders. The Annual Meeting will be held at the Four Seasons Hotel, 75 Fourteenth Street, Atlanta, Georgia 30309 on Thursday, May 14, 2009 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 complete, 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*

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**IntercontinentalExchange, Inc.**

2100 RiverEdge Parkway, Suite 500

Atlanta, Georgia 30328

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

**TO BE HELD MAY 14, 2009**

NOTICE HEREBY IS GIVEN that the 2009 Annual Meeting of Stockholders of IntercontinentalExchange, Inc. will be held at the Four Seasons Hotel, 75 Fourteenth Street, Atlanta, Georgia 30309 on Thursday, May 14, 2009 at 8:30 a.m., local time, for the purposes of considering and voting upon:

1. The election of ten directors to serve until the 2010 Annual Meeting of Stockholders;
2. The approval of the IntercontinentalExchange, Inc. Executive Bonus Plan;
3. The approval of the IntercontinentalExchange, Inc. 2009 Omnibus Incentive Plan;
4. The ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2009; and
5. Such other business as properly may 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 17, 2009 as the record date for determining the stockholders entitled to notice of and to vote at the meeting and any adjournments thereof.

If you hold your shares of common stock 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 17, 2009.

A list of stockholders entitled to vote at the 2009 Annual Meeting of Stockholders will be available for inspection upon request of any stockholder for a purpose germane to the meeting at our principal executive offices, 2100 RiverEdge Parkway, Suite 500, Atlanta, Georgia 30328 during the ten days prior to the meeting, during ordinary business hours, and at the Four Seasons Hotel, 75 Fourteenth Street, Atlanta, Georgia 30309 during the meeting.

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

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By Order of the Board of Directors,

Jeffrey C. Sprecher

*Chairman and Chief Executive Officer*

Atlanta, Georgia

March 31, 2009

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**To Vote by Internet and to Receive Materials Electronically**

Read the Proxy Statement

Go to the website [www.proxyvote.com](http://www.proxyvote.com) that appears on your proxy card.

Enter the control number found in the shaded box on the front of your proxy card and follow the simple instructions. Choose to receive an e-mail notice when proxy statements and annual reports are available for viewing over the Internet. You will cut down on bulky paper mailings, help the environment, and lower expenses paid by IntercontinentalExchange, Inc.

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**IntercontinentalExchange, Inc.**

2100 RiverEdge Parkway, Suite 500

Atlanta, Georgia 30328

**PROXY STATEMENT**

**FOR THE ANNUAL MEETING OF STOCKHOLDERS**

**TO BE HELD MAY 14, 2009**

**INTRODUCTION**

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 2009 Annual Meeting of Stockholders and at any adjournments thereof (the Annual Meeting). The Annual Meeting will be held at the Four Seasons Hotel, 75 Fourteenth Street Atlanta, Georgia 30309 on Thursday, May 14, 2009 at 8:30 a.m., local time. The approximate date on which this Proxy Statement and form of proxy card are first being sent or given to stockholders is March 31, 2009.

When used in this Proxy Statement, the terms we, us, our, IntercontinentalExchange and ICE refer to IntercontinentalExchange, Inc.

**VOTING INSTRUCTIONS AND INFORMATION**

**Who can vote at the Annual Meeting?**

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. 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 17, 2009. On the record date, 72,735,361 shares of Common Stock were outstanding and eligible to be voted at the Annual Meeting.

**What proposals will be voted on at the Annual Meeting?**

There are four proposals from ICE to be considered and voted on at the meeting:

To elect ten directors to serve until the next annual meeting of stockholders and until their successors are duly elected and qualified;

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To approve the IntercontinentalExchange, Inc. Executive Bonus Plan;

To approve the IntercontinentalExchange, Inc. 2009 Omnibus Incentive Plan; and

To ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2009.

You may also vote on any other business that properly comes before the Annual Meeting.

### **How does the Board of Directors recommend I vote?**

Our Board of Directors unanimously recommends that you vote:

**FOR** each of the nominees to the Board of Directors.

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**FOR** approval of the Executive Bonus Plan.

**FOR** approval of the 2009 Omnibus Incentive Plan.

**FOR** ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2009.

### **Who is a stockholder of record?**

During the ten days prior to the Annual Meeting, a list of the stockholders of record as of March 17, 2009 will be available for inspection as described below under *How can I view the stockholders list?*.

If you hold Common Stock that is registered in your name on the records of ICE maintained by its transfer agent, Computershare Investor Services, you are a stockholder of record; or

If you hold Common Stock indirectly through a broker, bank or similar institution, you are not a stockholder of record, but instead hold in street name.

If you are a stockholder of record, these proxy materials are being sent to you directly. If you hold shares in street name, these materials are being sent to you by the bank, broker or similar institution through which you hold your shares.

### **How can I view the stockholders list?**

A list of the stockholders entitled to vote at the Annual Meeting will be available for inspection upon request of any stockholder for a purpose germane to the meeting at our principal executive offices, 2100 RiverEdge Parkway, Suite 500, Atlanta, GA 30328, during ten days prior to the Annual Meeting, during ordinary business hours, and at the Annual Meeting. To make arrangements to review the list prior to the Annual Meeting, stockholders should contact our Investor Relations at (770) 857-4700 or [ir@theice.com](mailto:ir@theice.com).

### **How do I vote?**

You may submit your proxy with voting instructions in one of three ways:

**By Internet.** Go to [www.proxyvote.com](http://www.proxyvote.com) and follow the instructions for Internet voting, which can also be found on the enclosed proxy card. You will be required to provide your assigned control number located on the proxy card. Internet voting is available 24 hours a day. If you choose to vote by Internet, then you do not need to return the proxy card. To be valid, your vote by Internet must be received by 11:59 p.m., Eastern Daylight Time, on May 13, 2009.

**By Telephone.** By calling the toll-free number for telephone voting that can be found on the enclosed proxy card (800-690-6903). You will be required to provide your assigned control number located on the proxy card. Telephone voting is available 24 hours a day. If you choose to vote by telephone, then you do not need to return the proxy card. To be valid, your vote by telephone must be received by 11:59 p.m., Eastern Daylight Time, on May 13, 2009.

**By Mail.** Complete the enclosed proxy card, sign and date it, and return it in the postage-paid envelope we have provided. To be valid, your vote by mail must be received by 11:59 p.m., Eastern Daylight Time, on May 13, 2009.

You may also vote your shares in person at the Annual Meeting. (See *What do I need to do to attend the Annual Meeting?* below.)

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If your shares of Common Stock are held in street name (i.e., through a bank, broker or other nominee), your proxy materials include a voting instruction form from the institution holding your shares. The availability of telephone or Internet voting will depend upon the institution's voting processes. Please contact the institution holding your shares of Common Stock for more information.

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#### **What do I need to do to attend the Annual Meeting?**

You may also attend the Annual Meeting and vote your shares in person by ballot. If you plan to attend the Annual Meeting in person you will need to bring proof of your ownership of Common Stock as of the close of business on March 17, 2009.

If you hold shares of Common Stock in street name and would like to vote in person at the Annual Meeting, you will need to bring an account statement or other acceptable evidence of ownership of Common Stock as of the close of business on March 17, 2009. Alternatively, you may contact the institution in whose name your shares are registered and obtain a proxy from that institution and bring it to the Annual Meeting.

#### **How can I revoke my proxy or substitute a new proxy or change my vote?**

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 (by Internet, telephone or mail), or

voting in person at the Annual Meeting.

Please note, however, that under the rules of the New York Stock Exchange ( NYSE ), any beneficial owner of our Common Stock whose shares are held in street name by a NYSE 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.

*Attending the Annual Meeting will not automatically revoke a proxy that was submitted by Internet, telephone or mail.*

#### **If I submit a proxy by Internet, telephone or mail, how will my shares be voted?**

If you properly submit your proxy by one of these methods, and you do not subsequently revoke your proxy, your shares will be voted in accordance with your instructions.

If you sign, date and return your proxy card but do not give voting instructions, your shares will be voted as follows: **FOR** the election of ICE's director nominees, **FOR** the approval of the Executive Bonus Plan, **FOR** the approval of the 2009 Omnibus Incentive Plan, **FOR** the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2009 and otherwise in accordance with the judgment of the persons voting the proxy on any other matter properly brought before the Annual Meeting.

#### **If I hold my shares in street name through a broker and do not provide voting instructions, can my broker still vote my shares?**

Under NYSE member rules, a member broker (i.e., a member of NYSE) who holds shares in street name for customers generally has the authority to vote on certain routine or discretionary proposals if it has transmitted proxy soliciting materials to the beneficial owner but has not received instructions from that owner. Therefore, if your broker holds shares in your name and delivers this Proxy Statement to you, the broker is entitled to vote your shares for the election of directors and the ratification of the appointment of our independent auditors even if the broker does not receive voting instructions from you. With respect to the proposals to approve the Executive Bonus Plan and the 2009 Omnibus Incentive Plan, if you do not provide voting instructions to your broker, your broker will not vote your shares and such withheld votes will not be treated as a vote For or Against the ratification or approval of these matters and therefore will have no effect on the vote. However, certain member brokers will only vote uninstructed shares in the same proportion as the instructions received by that broker from all other stockholders.

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**How many votes are required to transact business at the Annual Meeting?**

A majority of all issued and outstanding shares of Common Stock entitled to vote at the Annual Meeting constitutes a quorum (*i.e.*, the minimum number of shares that must be present or represented by proxy at the Annual Meeting in order to transact business). Subject to the rules regarding the votes necessary to adopt the proposals discussed below, abstentions and broker non-votes will be counted for purposes of determining whether a quorum is present. Broker non-votes are proxies returned by brokerage firms for which no voting instructions have been received from beneficial owners. Once a share is represented for any purpose at the Annual Meeting, it will be deemed present for quorum purposes for the remainder of the meeting (including any meeting resulting from any adjournments or postponements of the Annual Meeting, unless a new record date is set).

**How are votes counted?**

***Election of Directors***

Under our Amended and Restated Bylaws, a plurality of the votes cast by stockholders represented and entitled to vote at the Annual Meeting is required for the election of directors. Accordingly, the directorships to be filled at the Annual Meeting will be filled by the nominees receiving the highest number of votes. In the election of directors, votes may be cast in favor of or withheld with respect to any or all nominees.

***Approval of the Executive Bonus Plan***

Under our Amended and Restated Bylaws, the affirmative vote of the majority of votes cast by stockholders entitled to vote at the Annual Meeting is required to approve the Executive Bonus Plan. Abstentions, broker non-votes and withheld votes will not be treated as a vote for or against the approval and therefore will have no effect. An abstention from voting on this matter will be treated as present for quorum purposes. Please note that under NYSE rules, this proposal is not considered in the ordinary course of business. Therefore, if your broker holds shares of Common Stock in your name and delivers this Proxy Statement to you, the broker, in the absence of voting instructions from you, is NOT entitled to vote your shares of Common Stock on this proposal.

***Approval of the 2009 Omnibus Incentive Plan***

Under our Amended and Restated Bylaws, the affirmative vote of the majority of votes cast by stockholders entitled to vote at the Annual Meeting is required to approve the 2009 Omnibus Incentive Plan. Abstentions, broker non-votes and withheld votes will not be treated as a vote for or against approval and therefore will have no effect. An abstention from voting on this matter will be treated as present for quorum purposes. Please note that under NYSE rules, this proposal is not considered in the ordinary course of business. Therefore, if your broker holds shares of Common Stock in your name and delivers this Proxy Statement to you, the broker, in the absence of voting instructions from you, is NOT entitled to vote your shares of Common Stock on this proposal.

***Ratification of the Appointment of Ernst & Young LLP as our Independent Registered Public Accounting Firm***

Under our Amended and Restated Bylaws, the affirmative vote of a majority of the votes cast by stockholders entitled to vote at the Annual Meeting is required to ratify the appointment of our independent auditors. An abstention from voting on this matter will be treated as present for quorum purposes. However, since an abstention is not treated as a vote for or against the matter, it will have no effect on the outcome of the vote.

***Abstentions, Broker Non-Votes and Withheld Votes***

Because directors are elected by a plurality of the votes cast, an abstention, broker non-vote or withheld vote will have no impact on the election.

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In the case of the approval of the Executive Bonus Plan, the 2009 Omnibus Incentive Plan and ratification of the appointment of Ernst & Young LLP, only votes cast for or against the approval or ratification will be considered; abstentions, broker non-votes and withheld votes will not be treated as a vote for or against the ratification or approval and therefore will have no effect on the vote.

### **Who pays for the expenses of this 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.

### **Important Notice Regarding the Availability of Proxy Materials and Annual Report**

#### **Annual Report**

The Annual Report of IntercontinentalExchange, Inc. for the fiscal year ended December 31, 2008 (the Annual Report ), which includes our Form 10-K for the fiscal year ended December 31, 2008 (the 10-K ), 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](http://www.theice.com). We will also provide a copy of the Annual Report to stockholders at no charge upon written or oral request. See *Distribution of Certain Documents* below.

**This Proxy Statement and Annual Report are available at [www.proxyvote.com](http://www.proxyvote.com).**

Also, 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](http://www.theice.com) or the SEC 's website at [www.sec.gov](http://www.sec.gov). **We will furnish copies of our SEC filings (without exhibits), including our 10-K, without charge to any stockholder upon written or verbal 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](mailto:ir@theice.com).**

#### **Distribution of Certain Documents**

In accordance with a notice sent to certain street name stockholders of our 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 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](mailto: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.

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Under our Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws, our Board of Directors sets the number of directors who may serve on the Board of Directors at any time. The size of our Board of Directors is currently set at 11 directors and presently consists of ten directors. Following the Annual Meeting, our Board of Directors will consist of ten directors. All of our directors are elected annually for a one-year term expiring at the next annual meeting of stockholders. Each director will hold office until his or her successor is duly elected and qualified or until the director's earlier resignation or removal.

The Nominating and Corporate Governance Committee of our Board of Directors has been conducting a search for a director candidate to fill the vacancy created by the retirement of Dr. Richard Sandor on March 13, 2008. For a discussion of our policy regarding qualification and nomination of director candidates, see *Corporate Governance - Nomination of Directors* below.

**Nominees for Election as Directors at the 2009 Annual Meeting**

On the recommendation of the Nominating and Corporate Governance Committee, our 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 of stockholders in 2010. All of the nominees currently are members of the Board of Directors. Our Board of Directors, upon the recommendation of our Nominating and Corporate Governance Committee, has determined that each of our non-employee directors, other than Mr. Schoenhut, is independent in accordance with the listing standards of NYSE and our Board of Directors Governance Principles as described below under *Corporate Governance - Independent Non-Employee Directors*.

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. Proxies cannot be voted for a greater number of directors than the ten nominees named 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:

<b>Name</b>	<b>Biographical Information</b>	<b>Age</b>	<b>Director Since</b>
<b><i>Charles R. Crisp</i></b>	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.	61	2002

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Name	Biographical Information	Age	Director Since
<i>Jean-Marc Forneri</i>	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, Grand Port Maritime de Marseille and Friends of Paris Museum of Modern Art. Mr. Forneri holds a B.S. in Political Science from the Ecole Nationale d'Administration.	49	2002
<i>Fred W. Hatfield</i>	Mr. Hatfield is the founder of Hatfield Advisory Services and a Senior Counselor for Federal Regulatory Affairs at Public Insight, LP. Mr. Hatfield has served on the board of directors of ICE Futures U.S., Inc., our wholly-owned subsidiary, since January 2007. Currently he serves on the board of directors of the Managed Funds Association and he is a member of the Obama Economic Policy Advisory Committee, Competitiveness: Strengthening America's Business Climate. Prior to that, Mr. Hatfield served as a Public Policy Advisor at Patton Boggs, LLP from 2006 to 2007 and he was a Commissioner of the Commodity Futures Trading Commission (CFTC) from 2004 to 2006. Mr. Hatfield served as Chief of Staff to former Senator John Breaux (D-LA) from 1995 to 2004 and former House Majority Whip, Tony Coelho (D-CA) from 1980 to 1989. He has over ten years experience in the areas of energy, private equity/venture capital/hedge funds, and financial services and 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.	54	2007
<i>Terrence F. Martell, Ph.D.</i>	Dr. Martell is the Director of the Weissman Center for International Business at Baruch College/CUNY, where he is also the Saxe Distinguished Professor of Finance. As Director of Weissman Center for International Business, Dr. Martell oversees a myriad of international programs and projects. His particular area of expertise is international commodity markets and he teaches and conducts research in this area. Dr. Martell serves on the board of directors of ICE Futures U.S., Inc., where he is Vice Chairman. Prior to joining Baruch College in 1988, Dr. Martell was Senior Vice President of the Commodity Exchange, Inc. in New York City. Dr. Martell is currently a board member of the Manhattan Chamber of Commerce and is a member of the Executive Committee of the Chamber. He is also a trustee of the PSC/CUNY Welfare Fund, which manages health benefits for the employees of City University of New York. He has a B.A. in Economics from Iona College and a PhD in Finance from Pennsylvania State University.	63	2007

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Name	Biographical Information	Age	Director Since
<i>Sir Robert Reid</i>	Sir Robert Reid was the Deputy Governor of the Halifax Bank of Scotland from 1997 until 2004. He has served as the Chairman of the boards of directors of ICE Futures Europe since 1999 and ICE Clear Europe since 2008, each a wholly-owned 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), Sun Life Financial Services of Canada from 1999 until 2004, Siemens from 1998 until 2006, The Merchants Trust from 1995 until 2008 and CHC Helicopter Corporation from 2004 until 2008. He has served on the boards of directors of Benella Limited since 2004, Diligenta Limited since 2005, Jubilant Energy NV since 2007 and EEA Helicopter Operations B.V. since 2008. He received his Knighthood in Queen Elizabeth's 1990 Birthday Honours.	74	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 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, Consolidated Edison, Inc. from 2002 to 2007, The Bear Stearns Companies, Inc. from 1993 to 2008, and was Chairman of Orion Power from 1999 until its sale in 2001. He has served on the boards of directors of Viacom, Inc. since 1996, Akamai Technologies, Inc. since 2002, Popular, Inc. since 2003, CBS Corporation since 2007 and National Fuel Gas Company since 2008. He has a B.S. in Engineering from Manhattan College and an MBA from Adelphi University.	65	2002

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Name	Biographical Information	Age	Director Since
<i>Frederick W. Schoenhut</i>	Mr. Schoenhut has served as the chairman of the board of directors of ICE Futures U.S., Inc. since 2003. 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 serves on the Boards of the United States Indian American Chamber of Commerce, the Commodities Floor Brokers and Traders Association and the Manhattan Chamber of Commerce. Mr. Schoenhut holds a B.S. degree in Electrical Engineering from Clarkson University.	52	2007
<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 of Directors 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.	54	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, Reckitt Benckiser, plc since 2003, Royal Ahold N.V. since 2006, Adecco S.A. since 2008 and is a member of Northwestern University's Board of Trustees. She has a B.A. degree and an MBA from Northwestern University.	55	2004

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Name	Biographical Information	Age	Director Since
<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 Country Cable TV. Mr. Tese served as a member of the board of directors of The Bear Stearns Companies, Inc. from 1994 to 2008 and Custodial Trust Company from 1996 to 2008 and currently serves as a member of the boards of directors of Bowne & Co., Inc., Cablevision, Inc., Cabrini Mission Society, Municipal Art Society, Xanboo Inc., NRDC Acquisition Corp. and Mack-Cali Reality Corporation 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.	66	2004

**Directors Recommendation**

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

**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 2008, our Board of Directors held 16 meetings, the Audit Committee held 11 meetings, the Compensation Committee held 11 meetings and the Nominating and Corporate Governance Committee held five meetings. Our non-management directors meet regularly in executive session without management participation, as required by NYSE listing standards. Mr. Salerno has been appointed by the Board of Directors as the non-management lead director presiding at these meetings.

As a matter of Board policy, it is expected that each director will be available to attend substantially all of the meetings of the Board of Directors and any committees on which the director serves. Each director attended at least 75% of the aggregate number of meetings of the Board of Directors and meetings of the committees of which he or she is a member. As a matter of policy, it is expected that each director and nominee will attend annual meetings of stockholders. 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 Annual Meeting other than Mr. Forneri, who was unable to attend.

***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 rules. At least one member of the Audit Committee qualifies as an audit committee financial expert, as defined by the rules and regulations of the SEC. The Audit Committee has been established in

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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 a written Audit Committee Charter, which has been approved by our Board of Directors. We amended our Audit Committee Charter in December 2008. The charter is available on our website at [www.theice.com](http://www.theice.com). We will also provide a printed copy of the charter to stockholders upon request.

The members of the Audit Committee are Messrs. Salerno (Chairperson) and Martell and Ms. Sprieser. The Board of Directors has determined that Mr. Salerno is an audit committee financial expert.

### ***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 our Chief Executive Officer;

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

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

reviews and approves option grants, bonus payments and stock awards;

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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 a written Compensation Committee Charter approved by our Board of Directors. We amended our Compensation Committee Charter in May 2008. The charter is available on our website at [www.theice.com](http://www.theice.com). We will also provide a printed copy of the charter to stockholders upon request.

The members of the Compensation Committee are Messrs. Tese (Chairperson), Crisp and Reid.

### ***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;

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selecting director nominees for the next annual meeting of stockholders;

developing and maintaining a set of corporate governance guidelines;

reviewing and approving related-party transactions;

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