



DATE: August 13, 2019
TO: MIAX Emerald Members
FROM: MIAX Emerald Regulatory Department
RE: Default Settings for MIAX Order Monitor for Complex Orders

MIAX Emerald will use the following default settings for the MIAX Order Monitor for Complex Orders (“cMOM”). The settings will become effective at the start of trading on Monday, August 26, 2019.

- Pursuant to MIAX Emerald Rule 518.06(a), the cMOM default price range will be set to \$2.50.
- Pursuant to MIAX Emerald Rule 518.06(b), the cMOM default value for the maximum size of a Complex Order will be set to 10,000 contracts.
- Pursuant to MIAX Emerald Rule 518.06(c), the cMOM default value for the maximum number of open Complex Orders will be set to 30,000 per Member.
- Pursuant to MIAX Emerald Rule 518.06(d), the cMOM default value for the maximum number of Complex Order open contracts will be set to 1,000,000 per Member.

For questions regarding cMOM system settings, please contact Trading Operations at TradingOperations@MIAXOptions.com or (609) 897-7302.

Regulatory inquiries should be directed to Regulatory@MIAXOptions.com or (609) 897-7309.