



DATE: January 3, 2017

TO: MIAX Options Members

FROM: MIAX Options Regulatory Department

RE: Option Classes Included in the MIAX Options Penny Pilot Program as of January 4, 2017

On Wednesday, January 4, 2017, pursuant to MIAX Options Rule 510.01, MIAX Options will remove ten (10) Penny Pilot issues that will be delisted and replace them with the ten (10) next most actively traded multiply listed options classes not yet included in the Penny Pilot Program, based on trading activity in the previous six (6) months.

The following option classes will be removed from the Penny Pilot Program:

Underlying Symbol	Security Name	Option Symbol
ACI	Arch Coal, Inc.	ACI
EMC	EMC Corporation	EMC
HOT	Starwood Hotels & Resorts Worldwide, Inc.	HOT
LNKD	LinkedIn Corp.	LNKD
MCP	Molycorp, Inc.	MCP
MDVN	Medivation, Inc.	MDVN
SCTY	SolarCity Corp.	SCTY
SD	SandRidge Energy, Inc.	SD
SQNM	Sequenom, Inc.	SQNM
TIVO	TiVo Corporation (Old)	TIVO

The following option classes will be included in the MIAX Penny Pilot Program:

Underlying Symbol	Security Name	Option Symbol
AGN	Allergan Plc	AGN
COTY	Coty, Inc.	COTY
DB	Deutsche Bank AG (USA)	DB
GDXJ	Market Vectors Junior Gold Miners ETF	GDXJ
NUGT	Direxion Daily Gold Miners Bull 3x Shares	NUGT
SRPT	Sarepta Therapeutics, Inc.	SRPT
SVXY	ProShares Short VIX Short-Term Futures ETF	SVXY
TWLO	Twilio, Inc.	TWLO
UAA	Under Armour, Inc.	UAA
WLL	Whiting Petroleum Corp.	WLL

MIAX Regulatory Circular
2017-01

As part of the MIAX Penny Pilot Program select options may trade in \$.01 increments when priced below \$3.00. Options priced at \$3.00 and above will trade in \$.05 increments.

Please direct any questions to the Regulatory Department at Regulatory@MIAXOptions.com or (609) 897-7309.