



DATE: January 17, 2017
TO: MIAX Options Members
FROM: MIAX Options Regulatory Department
RE: MIAX Options Update to Roll Out Date for PRIME Changes

The roll out date for the previously announced changes to MIAX Options Prime orders that have a size of less than 50 contracts has been updated and is now scheduled for Thursday, January 19, 2017 pending effectiveness of regulatory filings.

Upon implementation, MIAX Options PRIME Agency Orders (“Agency Orders”) that have a size of less than 50 contracts, if at the time of receipt of the Agency Order, the NBBO has a bid/ask differential of \$0.01, the MIAX Options System (the “System”) will reject the Agency Order.

Agency Orders with a size of under 50 contracts will be accepted and processed by the System when the NBBO bid/ask differential is greater than \$0.01, and all Agency Orders with a size of 50 contracts or greater will be accepted and processed by the System, regardless of the NBBO bid/ask differential.

For additional information, please contact Sales@MIAXOptions.com or call (609) 897-8177.

For Regulatory questions, contact the Regulatory Department at Regulatory@MIAXOptions.com or (609) 897-7309.

