

DATE: April 19, 2017

TO: MIAX Options Members

FROM: MIAX Options Regulatory Department

RE: Updated - Complex Market Orders Available Beginning April 24, 2017

As of Monday, April 24, 2017 Market Orders for Complex Orders will be available to certain MIAX Option Members.

The following is a complete list of order and eQuote types for Complex Orders that will be available at the start of trading on Monday, April 24, 2017.

- Market Order Other than Market Makers
- Limit Order
- Complex Immediate or Cancel ("cIOC")
- Good 'Til Cancelled ("GTC") Other than Market Makers
- Day Limit Order
- Complex Auction on Arrival ("cAOA")
- Complex Auction or Cancel ("cAOC")
- Complex Auction or Cancel eQuote ("cAOC eQuote") Market Maker only
- Complex Immediate or Cancel eQuote ("cIOC eQuote") Market Maker only

This MIAX Options Regulatory Circular dated April 19, 2017 (MIAX Option Regulatory Circular 2017-23) updates and supersedes, in its entirety, MIAX Regulatory Circular 2017-12 dated March 17, 2017.

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

For Regulatory questions contact the Regulatory Department at <u>Regulatory@MIAXOptions.com</u> or (609) 897-7309.