



**DATE:** June 8, 2017

**TO:** MIAX Options Members

**FROM:** MIAX Options Regulatory Department

**RE:** New Equity Rights Program for 2017

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MIAX Options (the “Exchange”) filed for immediate effectiveness to implement an equity rights program pursuant to which units representing the right to acquire equity in the Exchange’s parent holding company, Miami International Holdings, Inc. (“MIH”), would be issued to a participating Member in exchange for payment of an initial purchase price or the prepayment of certain transaction fees and the achievement of certain volume thresholds on the Exchange over a 42-month period. See [SR-MIAX-2017-28](#).

Participation in the program is open to all Members of the Exchange subject to their satisfaction of eligibility requirements. To be designated as a participant Member, an applicant must: (i) be a Member in good standing of the Exchange; (ii) qualify as an “accredited investor” as such term is defined in Regulation D of the Securities Act of 1933; and (iii) have executed all required documentation for program participation. Participant Members must have executed the definitive documentation, satisfied the eligibility criteria required of program participants, and tendered the minimum cash investment or prepayment of fees by June 29, 2017, with a closing to occur on June 30, 2017. The Exchange will initiate the measurement period for the volume thresholds on July 3, 2017.

Any Member that wishes further information about participation in such equity rights program, including program details and non-disclosure agreement, should contact Shelly Brown at [SBrown@MIAXOptions.com](mailto:SBrown@MIAXOptions.com) or (609) 897-7317, or Barbara Comly at [BComly@MIAXOptions.com](mailto:BComly@MIAXOptions.com) or (609) 897-7315.

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